



A H S K & CO.
Chartered Accountants

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated

Date: 30th Nov'2022

To,
The ROYAL RANCHES

Subject: Certificate of Financial Progress of Work of **ROYAL RANCHES** having Maha RERA Registration

Sir,

This certificate is being issued for RERA compliance for the ROYAL RANCHES having Maha RERA Registration Number P50500026907 being developed by ROYAL RANCHES and is based on the records and documents produced before me and explanations provided to me by the management of the Company for the quarter ended on 30th Sep'2022.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Estimated Cost
(1)	(2)	(3)
1	(i) Land Cost :	2,60,40,000.00
	b) Estimated Amount of Premium payable to obtain development rights,	79,66,306.00
	c) Estimated Acquisition cost of TDR (if any)	-
	d) Estimated Amounts payable to State Government/UT Administration or	-
	e) Estimated Land Premium payable as per annual statement of rates (ASR)	-
	f) Under Rehabilitation scheme:	-
	Sub-Total of Land Cost	3,40,06,306.00
	(ii) Development Cost / Cost of Construction of Building	1,00,00,000.00
	b) Cost incurred on additional items not included in estimated cost (As per	
	c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance cost, consumables etc.	15,00,000.00
	d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	5,00,000.00
	e) Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-total of Development Cost:	1,20,00,000.00
	Total Cost of the Project (Estimated)	4,60,06,306.00

*Pass through charges or indirect taxes not included in estimated cost of project.

**Estimated cost shall be revised through correction application.



Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr.	Particulars	Actual (Rs.) Incurred
(1)	(2)	(3)
1	Land Cost	2,60,40,000.00
	(b) Incurred Expenditure on Premiums to obtain development	69,61,734.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	-
	(d) Amounts paid to State Government/UT Administration or competent	-
	(e) Land Premium paid for redevelopment of land owned by public authorities.	-
	(f) Under Rehabilitation scheme:	
	(a) Cost Incurred for construction of rehab including site development and	-
	(b) Incurred Expenditure for construction of rehab building as	-
	(g) bank guarantee to NMRDA	-
	Sub -Total of Land Cost	3,30,01,734.00
2	Development Cost/ Cost of Construction	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by the Engineer.	43,28,806.00
	pur 15,53,597 + cont 26,81,320 + Exp 93889 + indirect 1271691	
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	43,28,806.00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	12,92,360.00
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	12,92,360.00
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-Total of Development Cost:	56,21,166.00
3	Total Cost of the Project	3,86,22,900.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost	15%
5	Amount which can be withdrawn from the Designated Account	3,86,22,900.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account total 8757738 (withdrawl 2056500, demand 1964621, rest on project Rs.47,36,617)	87,57,738.00
7	Net Amount which can be withdrawn from the Designated Bank	2,98,65,162.00

*Pass through charges or indirect taxes not included in incurred cost of the project.



Table C
Statement of Calculation of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr No.	PLOTS.	Carpet Area (in	Unit	Received Amount	Balance
(1)	(2)	(3)	(4)	(5)	(6)
1	Flat No.501	64.88	44,50,000.00	30,08,760.00	14,41,240.00
2	flat No.201	48.53	29,00,000.00	2,53,000.00	26,47,000.00
	flat No.202	41.23	24,50,000.00	20,00,000.00	4,50,000.00
3	flat no. 401	48.53	29,00,000.00	12,71,160.00	16,28,840.00
4	flat no 502	57.58	44,50,000.00	49,500.00	44,00,500.00
	Total	260.75	1,71,50,000.00	65,82,420.00	1,05,67,580.00

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner	Estimated sale price
1	Shop 01	12.04	611632	1600000
2	Shop 02	6.68	339141	925000
3	Shop 03	8.64	438709	1130000
4	Shop 04	5.83	296316	860000
5	Shop 05	8.64	438709	1125000
6	Shop 06	6.68	339141	930000
7	Shop 07	12.04	611632	1600000
8	Shop M1	23.27	1180910	2525000
9	Shop M2	8.95	487508	1015000
10	Shop M3	14.35	813365	1700000
11	Shop M4	15.93	863137	1700000
12	Shop M5	8.95	487508	1015000
13	Shop M6	23.26	1180910	2525000
14	Flat no 201			
15	Flat no 202			
16	Flat no 203	41.27	2102609	2450000
17	Flat no 204	41.27	2102609	2450000
18	Flat no 301	48.53	2482116	2500000
19	Flat no 302	41.27	2102758	2450000
20	Flat no 303	41.27	2102609	2450000
21	Flat no 304	41.27	2102609	2450000
22	Flat no 401			
23	Flat no 402	41.27	2102758	2450000
24	Flat no 403	41.27	2102609	2450000
25	Flat no 404	41.27	2102609	2450000
26	Flat no 501			
27	Flat no 502			
		533.95	27391904	40750000



Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred)	73,83,406.00
2	Balance amount receivable from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	1,90,89,250.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of Accounts)	5,937.91
	(ii) Estimated amount of sales proceed in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	3,69,51,175.00
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	5,60,40,425.00
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	70%

Table E

Designated Bank Account Details

Sr. No	Particulars	Designated Bank Account Details Actual Amount till Date
1	Opening Balance	-
2	Deposits	1,00,57,506.00
3	Withdrawals	97,62,311.00
4	Closing Balance	2,95,195.00

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **(Promoter's Name)** has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (in Rs.)	Actual (As on the date of certificate) (In Rs.)
1.	Own Funds	4,60,06,306.00	4,00,00,000.00	3,52,62,900.00
2.	Total Borrowed Funds (Secured)	-	-	-
3.	Total Borrowed Funds (Unsecured)	-	-	-
4.	Customer Receipts used for Project	-	33,60,000.00	33,60,000.00
5.	Total Funds for Project	4,65,43,306.00	4,33,60,000.00	3,86,22,900.00
6.	Total Estimated Cost (as per Table A)	-	-	4,60,06,306.00



Table G
Any Comments/Observations of CA

1.	The Expression "incurred" would mean amount of product or service received, creating debt in favour of a seller or supplier and shall also include the amount of product or service received against the payment.
2.	All the estimates of the project are taken as certified by the Promoter and Engineer.
3.	The estimates relating to means of finance are taken as certified by the Promoter.
4.	The Development cost incurred includes only Development charges paid to as per paid receipt produced before us for verification.
5.	
6.	The details of unsold area i.e Flat No., Carpet Area and Valuation as per ready reckoner rate is taken as provided by the promoter.

Yours faithfully,

For A H S K & Co.

Chartered Accountants

Name of CA : Ali Hatim Husain

Designation : Partner

Membership No. 113999

UDIN:23113999BGTHXK7146

Place: Nagpur

AHSK & Co.
Chartered Accountants



Ali Hatim Husain

Partner

Mem. No.113999



Agreed and accepted by:

Signature of Promoter

Name:

Designation:

Date: