G S L G T & COMPANY

CHARTERED ACCOUNTANTS

G-1, GROUND FLOOR, KAMGAR BHAWAN, BAIDYANATH CHOWK, NAGPUR - 440 003, E-MAIL : GSLCANGP@GMAIL.COM
HEAD OFFICE : CANAL ROAD, NEAR DR. DHURVE HOSPITAL, VIDARBHA HOUSING COLONY, BHANDARA - 441 904.

CA Hitesh Gadhia	CA Purushottam Sahu	CA Nityaprakash Lanjewar	CA Achal Ram Gabhane	CA Rahul S. Trivedi
M.Com., F.C.A.	B.Com., F.C.A.	B.Com., F.C.A.	B.Sc., F.C.A.	B.Com., F.C.A., DISA (ICAI)
Mob.: 7447439337	Mob.: 9325599666	Mob.: 9370428699	Mob.: 9860742366	Mob.: 9372366999

For the Quarter ended on 31/12/2023 (Dec-2023)

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANTS CERTIFICATE

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

DATE :- 25/01/2024

To,
M/S VISHWAS CHOUKSEY
Plot No 15, Ward No 53, Zone no. 9, House No 783, City Survey No. 41,
Sheet No. 4, Kh No. 6, Mouza-Bhankheda, Panchpaoli, Housing Accomodation Scheme,
Lashkaribagh Layout, Nagpur, Maharashtra, 440017

Subject : Certificate of Financial Progress of Work of **UJRA HEIGHTS** having MahaRERA Registration Number **P50500030806** (Only Applicable after project Registration) being developed by **M/S VISHWAS CHOUKSEY** .

Sir,

This certificate is being issued for the RERA compliance for Project of **UJRA HEIGHTS** having MahaRERA Registration Number **P50500030806** (Only Applicable after project Registration)being developed by **M/S VISHWAS CHOUKSEY** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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

Sr. No (1)		Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	**Land Cost:**		
	a	Value of the land as ascertained from the Annual Statement of Rates (ASR)	28,500,000.00
	b	Estimated Amount of Premium payable to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive/ concession in deficiency under DCR from Local Athority or State Government/UT Administration or anyStatutory Authority.	0
	c	Estimated Acquisition cost of TDR (if any)	0
	d	Estimated Amounts payable to State Government /UT Administration or competent authority or any other statutory authority of State or Central Government,towards stamp duty, transfer charges,registration fees etc, and	2,167,500.00
	e	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.	0
	f	**Under Rehabilitation Scheme:**	0
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ii)	Estimated Cost toward clearance of the of all or any encumbrances including cost of removal of legal /illegal occupants, cost for providing temporary transil accommodation, overhead cost, amount payable toslum dwellers. Tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(iii)	Estimated cost of ASR linked premium, fees, charges and security deposits or maintenance deposit,or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
	(iv)	Any other cost including interest estimated on the borrowing done specificallyfor constructionof rehabilitation component	0
		Sub-Total of Land Cost	30,667,500.00
2	**Development Cost/Cost of Construction:**		
	a	Estimated Cost of Construction as certified by Engineer.	160,000,000.00
	b	Cost incurredon additional itemsnot included in estimated cost (As per engineer certificate)	0
	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 costs, consumables etc.	0
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	17,842,947.00
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0
		Sub-Total of Development Cost	177,842,947.00
		Total Cost of the project (Estimated)	208,510,447.00

*** 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 Certificate)

Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost:**		
	a	Value of the land as ascertained from the Annual statement of Rates (ASR).	28,500,000.00
	b	Incurred Expenditure on Premiums to obtain development rights, FSI , additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Athority or State Government /UT Administration or any statutory Athority.	0
	c	Incurred expenditure for Acquisition of TDR (if any)	0
	d	Amounts paid to State Government /UT Administration or competent authority or any statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	2,167,500.00
	e	Land Premium paid for redevelopment of land owned by public authorities.	0
	f	**Under Rehabilitation Scheme:**	
	(i)	Incurred expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	0
	(ia)	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ib)	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
	(ii)	Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation, or rent in lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owner or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(iii)	Incurred Expenditure toward ASR linked premium,fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	0
	(iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	0
		Sub-Total of Land Cost	30,667,500.00
2	**Development Cost/Cost of Construction:**		
	(i)	Expenditure for construction Minimum of (a) and (b) to be considered	0
	(ia)	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	53,256,000.00
	(ib)	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	53,255,607.00
	(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(iii)	Incurred Expenditure for developmentof entire project excluding cost of construction as per (i) abovei.e.,salaries,consultants fees, site overhead ,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 constructionof the entire phaseof the project registered.	280,140.00
	(iv)	Incurred Expenditure towards Taxes, cess,fees, charges, premiums, interest etc. to any Statutory Authority.	18,372,951.00
	(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	71,908,698.00
3		Total cost of the project (Actual incurred as on date of certificate)	102,576,198.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost to theTotal Estimated Cost (Table A).	49.19
5		Amount which can be withdrawn from theDesignated Account.	102,576,198.00
6		Less : Amount withdrawn till date of this certificate from the Designated Account.	86,258,449.00
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	16,317,749.00

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



Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No	Flat No.	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	406	57.408	4400000	4400000	0
2	504	57.354	4220000	4220000	0
3	506	57.408	5000000	4401250	598750
4	603	57.475	4200000	3861000	339000
5	606	57.408	4900000	4763000	137000
6	701	59.484	2666667	2600000	66667
7	702	15.486	1333333	1300000	33333
8	704	57.354	3000000	2935000	65000
9	705	59.773	4900000	3585310	1314690
10	804	59.773	2600000	700000	1900000
11	901	59.484	2966667	2966667	0
12	902	15.486	1483333	1483333	0
13	904	57.354	2600000	400000	2200000
	Total	**671.247**	**44270000**	**37615560**	**6654440**

*** 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./Plot No.	Carpet Area (in Sq. Mts.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	201	59.484	1831512.36
2	202	15.486	476813.94
3	203	57.475	1769655.25
4	204	57.354	1765929.66
5	205	59.773	1840410.67
6	206	57.408	1767592.32
7	301	59.484	1831512.36
8	302	15.486	476813.94
9	303	57.475	1769655.25
10	304	57.354	1765929.66
11	305	59.773	1840410.67
12	306	57.408	1767592.32
13	401	59.484	1831512.36
14	402	15.486	476813.94
15	403	57.475	1769655.25
16	404	57.354	1765929.66
17	405	59.773	1840410.67
18	501	59.484	1767592.32
19	502	15.486	476813.94
20	503	57.475	1769655.25
21	505	59.773	1840410.67
22	601	59.484	1831512.36
23	602	15.486	476813.94
24	604	57.354	1765929.66
25	605	59.484	1831512.36
26	703	57.475	1840410.67
27	706	57.408	1767592.32
28	801	59.484	1831512.36
29	802	57.475	1769655.25
30	803	57.354	1765929.66
31	805	57.408	1767592.32
32	903	57.475	1769655.25
33	904	57.354	1765929.66
34	905	59.773	1840410.67
35	906	57.408	1767592.32
36	1001	59.484	1831512.36
37	1002	15.486	476813.94
38	1003	57.475	1769655.25
39	1004	57.354	1765929.66
40	1005	59.773	1840410.67
41	1006	57.408	1767592.32
42	1101	59.484	1831512.36
43	1102	15.486	476813.94
44	1103	57.475	1769655.25
45	1104	57.354	1765929.66
46	1105	59.773	1840410.67
47	1106	57.408	1767592.32
48	1201	59.484	1831512.36
49	1202	15.486	476813.94
50	1203	57.475	1769655.25
51	1204	57.354	1765929.66
52	1205	59.773	1840410.67
53	1206	57.408	1767592.32
54	1301	59.484	1831512.36

55	1302	57.475	1769655.25
56	1303	57.354	1765929.66
57	1304	59.773	1840410.67
58	1305	57.408	1767592.32
59	1401	59.484	1831512.36
60	1402	15.486	476813.94
61	1403	57.408	1767592.32
		3170.984	**97641432.74**

Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars	(2)	Amount (3)
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**105,934,249.00**
2		Balance amount of receivables from sold apartments as per Table-C of this Certificate (as certified by Chartered Accountant as verified from the records And books of Accounts)	**6,654,440.00**
3	(i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**3,170.98**
	(ii)	Estimated amount of sales proceeds 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	**97,641,432.74**
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**104,295,872.74**
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	**100%**

Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	**0**
2	Deposits	**85973473**
3	Withdrawals	**86258449**
4	Closing Balance	**284976**

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.The above A/c is overdraft A/c.

I hereby certify that **M/S VISHWAS CHOUKSEY** has utilized the requied 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 indicativel)	Proposed / Estimted (As on the due date of the certificate) (in Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Fund	105,000,000.00	105,000,000.00	22,781,818.05
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	1,420,613.31
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	40,758,206.64
4	Customer Receipts used for Project	103,510,447.00	103,510,447.00	37,615,560.00
5	Total Funds for Project	208,510,447.00	208,510,447.00	102,576,198.00
6	Total Estimated Cost (As per Table A)	208,510,447.00	208,510,447.00	102,576,198.00

Table G

Any Comments/Observation of CA

1	
2	
3	
4	

Yours Faithfully,
FOR G S L G T & COMPANY
CHARTERED ACCOUNTANTS
FRN NO. 130895W

G S L G T & COMPANY * CHARTERED ACCOUNTANTS * FRN: 130895W

CA NITYAPRAKASH LANJEWAR
PARTNER
M.No. 128792
(Partner)
UDIN NO:-24128792BKERDN2446
DATE:-25/01/2024

Signature of Promoter
Name : VISHWAS CHOUKSEY
Date : 25/01/2024