

M/S G A D & ASSOCIATES Shop no. 19, Upper Ground Floor, Mahaveer Market, Shyam Square, Amravati - 444601	
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FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,
 The Jarry Profit
 Partnership Firm

Sub.: Certificate of Financial Progress of Work of Krishna Leela-II MahaRERA Registration Number-P50500031020 being developed by JARRY PROFIT.

Sir,

This certificate is being issued for RERA compliance for the Krishna Leela-II having MahaRERA Registration Number - P50500031020 being developed by JARRY PROFIT and is based on the records and documents produced before me and explanations provided to me by the Management of company.

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

Sr. No.	Particulars	Amount in Rs.
	Estimated Cost	
	(At the time of Registration of project)	
1	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,00,00,000
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 Authority or State Government/UT Administration or any Statutory Authority.	46,84,690
c)	Estimated Acquisition cost of TDR (if any)	-
d)	Estimated Amounts payable to State Government/UT administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.; and	12,30,000
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
f)	Under Rehabilitation Scheme:	
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	-
(ii)	Estimated Cost 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 payable to slum dwellers, tenants, apartment owners or appropriate authority of government or concessionaire which are not refundable and so on.	-
(iii)	Estimated Cost of ASR lined premium, fees, charges and security deposits of maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-
(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	2,59,14,690
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	9,78,49,802
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
(c)	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant 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.	80,96,319
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,05,000
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	1,54,00,000
	Sub-Total of DEVELOPMENT COST	12,15,51,121
	Total Cost of The project (Estimated)	14,74,65,811



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

Sr. No.	Particulars	Amount in Rs.
1	Land Cost	Incurred
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,00,00,000
b)	Incurred expenditure on Premiums payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	46,84,690
c)	Incurred Expenditure for Acquisition cost of TDR (if any)	-
d)	Amounts paid to State Government/UT administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.; and	12,30,000
e)	Land Premium paid for redevelopment of land owned by public authorities.	-
f)	Under Rehabilitation Scheme:	
	(i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	
	(a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	-
	(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 payable to slum dwellers, tenants, apartment owners or appropriate authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towards 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.	-
	(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	2,59,14,690
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the Estimated Cost of Construction as certified by Engineer	
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	71,25,106
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant 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.	3,49,933
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	89,19,679
	(v) Incurred Expenditure towards interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction.	-
	Sub-Total of DEVELOPMENT COST	1,63,94,718
3	Total Cost of The project (Actual incurred as on date of certificate)	4,23,09,408
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	28.69
5	Amount which can be withdrawn from the Designated Account.	4,23,09,408
6	Less: Amount withdrawn till date of this certificate from the Designated Account	14,10,000
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,86,29,586

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550V

CA. Ankit Talreja
Nagpur
26-03-2022
UDIN 22177608AJNAMI9133

Date: 26/03/2022
Place: Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	10,51,56,403
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)	1,21,65,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	449.05
	(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	20,38,409
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	1,42,03,409
5	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)	1,42,03,409

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	
2	Deposits	
3	Booking cancelled amount refunded	
4	Withdrawals	
5	Closing Balance	

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 Jarry Profit 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.

Yours Faithfully,
For GAD & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Talreja
Nagpur
26-03-2022
UDIN 22177608AJNAMI9133

Date:-26/03/2022
Place:-Nagpur

Annexure A

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	104	57.017	30,00,000	1,00,000	29,00,000
2	105	54.283	29,00,000	1,00,000	28,00,000
3	506	76.924		50,000	-50,000
4	401	76.923	41,75,000	50,000	41,25,000
5	107	76.936	35,00,000	10,000	34,90,000
6	103	52.155		1,00,000	-1,00,000
7	108	54.811		10,00,000	-10,00,000
	TOTAL	449.05	1,35,75,000	14,10,000	1,21,65,000

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs .26499 per sm. at Carpet Area *(Cost at carpet Area = 1.1

Sr.	Flat No.	Carpet Area (in	Unit Consideration
(1)	(2)	(3)	(4)
1	101	76.923	20,38,383
2	102	52.395	13,88,415
3	106	76.924	20,38,409
4	201	76.923	20,38,383
5	202	52.395	13,88,415
6	203	52.155	13,82,055
7	204	57.017	15,10,893
8	205	54.283	14,38,445
9	206	76.924	20,38,409
10	207	76.936	20,38,727
11	208	54.811	14,52,437
12	301	76.923	20,38,383
13	302	52.395	13,88,415
14	303	52.155	13,82,055
15	304	57.017	15,10,893
16	305	54.283	14,38,445
17	306	76.924	20,38,409
18	307	76.936	20,38,727
19	308	54.811	14,52,437
20	402	52.395	13,88,415
21	403	52.155	13,82,055
22	404	57.017	15,10,893
23	405	54.283	14,38,445
24	406	76.924	20,38,409
25	407	76.924	20,38,409
26	408	54.811	14,52,437
27	501	76.923	20,38,383
28	502	52.395	13,88,415



29	503	52.155	13,82,055
30	504	57.017	15,10,893
31	505	54.283	14,38,445
32	507	76.936	20,38,727
33	508	54.811	14,52,437
34	601	76.923	20,38,383
35	602	52.395	13,88,415
36	603	52.155	13,82,055
37	604	57.017	15,10,893
38	605	54.283	14,38,445
39	606	76.924	20,38,409
40	607	76.936	20,38,727
41	608	54.811	14,52,437
42	701	76.923	20,38,383
43	702	52.395	13,88,415
44	703	52.155	13,82,055
45	704	57.017	15,10,893
46	705	54.283	14,38,445
47	706	76.924	20,38,409
48	707	76.936	20,38,727
49	708	54.811	14,52,437
Total		3,061.05	8,11,14,684.45

