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

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email id - cagadassociates@gmail.com,
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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 Ankit Construction
Partnership Firm

Sub.:- Certificate of Financial Progress of Work of K Sqaure Nerium MahaRERA Registration Number-P50500030653 being developed by Ankit Construction.

Sir,

This certificate is being issued for RERA compliance for the Ankit Construction having MahaRERA Registration Number - P50500030653 being developed by Ankit Construction 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 iof Rates (ASR).	71,09,000
	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.	1,08,06,076
	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	5,97,830
	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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	1,85,12,906
	Development Cost/ Cost of Construction of Building:	-
	(a) Estimated Cost of Construction as certified by Engineer	8,85,05,676
	(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 (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	1,20,01,450
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	5,00,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	1,56,00,000
	Sub-Total of DEVELOPMENT COST	11,66,07,126
	Total Cost of The project (Estimated)	13,51,20,032

GAD & ASSOCIATES ★ Chartered Accountants ★ FRN-146550W NAGPUR

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

Sr. No.	Particulars	Amount in Rs. Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	71,09,000
	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.	1,08,06,076
	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	5,97,830
	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 infrastruture for the same as certified by Engineer.	-
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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	1,85,12,906
	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 thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	47,96,218
	(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 (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	6,97,306
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	19,859
	(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	55,13,383
		2,40,26,289
3	Total Cost of The project (Actual incurred as on date of certificate)	17.78
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	2,40,26,289
5	Amount which can be withdrawn from the Designated Account.	-
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,40,26,289
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	

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

CA. Ankit Talreja
Nagpur
Date:-21/05/2022
UDIN : 22177608ANEPKU4548

GAD & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN-146550W NAGPUR

Date:-21/05/2022
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)	11,10,93,743
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2,278.54
	(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	11,13,52,348
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	11,13,52,348
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)	70

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	Withdrawals	-
4	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 Ankit Constructions has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

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

CA. Ankit Talreja
Nagpur
Date:-21/05/2022
UDIN : 22177608ANEPKU4548

Date:-21/05/2022
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)
			NIL		
	TOTAL	-	-	-	-

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf the Residential premises Rs 48,870 per sm. at Carpet Area *(Cost at carpet Area = 1.1 of Cost at Built up area (i.e. Rs 32,580 per sm.)

Sr. No.	Flat No.	*Carpet Area (in Sq Mtrs.)*	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	101	54.516	26,64,197
2	102	54.516	26,64,197
3	103	53.721	26,25,345
4	104	54.516	26,64,197
5	105	54.516	26,64,197
6	106	53.721	26,25,345
7	201	54.516	26,64,197
8	202	54.516	26,64,197
9	203	53.721	26,25,345
10	204	54.516	26,64,197
11	205	54.516	26,64,197
12	206	53.721	26,25,345
13	301	54.516	26,64,197
14	302	54.516	26,64,197
15	303	53.721	26,25,345
16	304	54.516	26,64,197
17	305	54.516	26,64,197
18	306	53.721	26,25,345
19	401	54.516	26,64,197
20	402	54.516	26,64,197
21	403	53.721	26,25,345
22	404	54.516	26,64,197
23	405	54.516	26,64,197
24	406	53.721	26,25,345
25	501	54.516	26,64,197
26	502	54.516	26,64,197
27	503	53.721	26,25,345
28	504	54.516	26,64,197
29	505	54.516	26,64,197
30	506	53.721	26,25,345
31	601	54.516	26,64,197
32	602	54.516	26,64,197
33	603	53.721	26,25,345
34	604	54.516	26,64,197
35	605	54.516	26,64,197
36	606	53.721	26,25,345
37	701	54.516	26,64,197
38	702	54.516	26,64,197
39	703	53.721	26,25,345
40	704	54.516	26,64,197
41	705	54.516	26,64,197
42	706	53.721	26,25,345
TOTAL		**2,278.54**	**11,13,52,348**

GAD & ASSOCIATES FRN-145550W NAGPUR *Chartered Accountants*

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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	2,25,00,000	2,25,00,000	2,08,59,289
2	Total Borrowed Funds (Secured) - Drawdown availed till date	8,00,00,000	8,00,00,000	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	1,00,00,000	1,00,00,000	31,67,000
4	Customer Receipts under for Project	11,13,52,348	11,13,52,348	-
5	Total Funds for Project	22,38,52,348	22,38,52,348	2,40,26,289
6	Total Estimated Cost (As per Table A)	13,51,20,032	13,51,20,032	2,40,26,289

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

GAD & ASSOCIATES * Chartered Accountants * FRN-146550W NAGPUR

CA. Ankit Talreja
Partner
M. no. 177608
UDIN : 22177608ANEPKU4548

Agreed and accepted by:

Name:- Kishor Kanhere
Authorized Signatory
Ankit Construction
Place:-Nagpur
Date:-21/05/2022