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

Mob. No. +91 7020387041 email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,

Ankit Construction (30,Ankit,Staff Irrigation Society,Trimuri Nagar, Ring Road,Nagpur-440022)

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

Sir,

This certificate is being issued for RERA compliance for the K-SQUARE-Nerium having MahaRERA Registration Number P50500030653 being developed by M/s Ankit Construction and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

For Qurter Ending 31st December 2023

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**

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	5,86,01,620
	(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.	45,76,831
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	3,21,726
	(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 :-	76,34,248
	Sub-Total of DEVELOPMENT COST	7,11,34,425
3	Total Cost of The project (Actual incurred as on date of certificate)	8,96,47,331
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	66.35
5	Amount which can be withdrawn from the Designated Account.	8,96,47,331
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,86,61,941
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	6,09,85,390

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





CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN:24177608BKBITL9951

Date:- 02/01/2024
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)	**4,54,72,701**
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)	**4,64,52,774**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**1,028.65**
	(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	**5,64,60,786**
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**10,29,13,560**
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)	**7,20,39,492**

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	**2,86,62,848**
3	Withdrawals	**2,86,61,941**
4	Closing Balance	**907**

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 M/s Ankit Construction 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
02nd January 2024
UDIN:24177608BKBITL9951

Date:- 02/01/2024
Place:-Nagpur

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 Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	101	54.516	38,00,000	3687140	112860
2	104	54.516	38,73,000	200000	3673000
3	203	54.516	39,03,500	100000	3803500
4	301	54.516	40,40,000	3920012	119988
5	305	54.516	38,84,700	100000	3784700
6	401	54.516	38,51,000	200000	3651000
7	402	54.516	38,51,000	21000	3830000
8	405	54.516	39,00,000	50000	3850000
9	503	54.516	38,16,500	100000	3716500
10	601	54.516	38,51,000	49500	3801500
11	602	54.516	33,75,000	3468250	(93250)
12	706	54.516	35,50,000	2861950	688050
13	605	54.516	38,11,000	50000	3761000
14	302	54.516	33,00,000	3102000	198000
15	202	54.516	41,81,000	3286890	894110
16	501	54.516	32,00,000	2606990	593010
17	505	54.516	38,11,000	20790	3790210
18	303	53.721	40,00,000	3098505	901495
19	201	54.516	44,00,000	3973959	426041
20	105	54.516	40,00,000	69300	3930700
21	704	54.516	35,50,000	2861950	688050
22	502	54.516	36,51,000	3604190	46810
23	701	54.516	38,00,000	3514500	285500
	TOTAL	**1,253.07**	**8,73,99,700**	**4,09,46,926**	**4,64,52,774**

Unsold Inventory

Ready Recknor Rate as on the date of CertificateOf the Residential premises Rs 35,838 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	102	54.516	2930617
2	103	53.721	2887880
3	106	53.721	2887880
4	204	54.516	2930617
5	205	54.516	2930617
6	206	53.721	2887880
7	304	54.516	2930617
8	306	54.516	2930617
9	403	53.721	2887880
10	404	54.516	2930617
11	406	53.721	2887880
12	504	54.516	3077147
13	506	53.721	3032274
14	603	53.721	3032274
15	604	54.516	3077147
16	606	53.721	3032274
17	702	54.516	3077147
18	703	53.721	3032274
19	705	54.516	3077147
	Total	**1,028.65**	**5,64,60,786.00**



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	1,00,00,000	1,00,00,000	1,14,64,292.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	8,00,00,000	8,00,00,000	3,90,11,399
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	5,00,00,000	5,00,00,000	3,64,91,914
4	Customer Receipts under for Project	8,28,24,930	13,96,52,277	26,79,726
5	Total Funds for Project	22,28,24,930	27,96,52,277	8,96,47,331
6	Total Estimated Cost (As per Table A)	13,51,20,032	13,51,20,032	8,96,47,331

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS



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



CA. Ankit Talreja
Partner
M. no. 177608
UDIN:24177608BKBITL9951

Agreed and accepted by:



Ankit Construction
Place:-Nagpur
Date:- 02/01/2024