M. C. Asawa & Co.
Chartered Accountants

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CHARTERED ACCOUNTANT'S CERTIFICATE

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

(As on June 2023)

To,
Kesar India Limited
F-101, Jagat Plaza
Law College Square,
Amravati Road, 440010
Nagpur - MH

Subject: Certificate of Financial Progess of Work of **KESAR GATEWAY** having MahaRERA Registration Number **P50500032514** being developed by **KESAR INDIA LIMITED**

Sir,

This certificate is being issued for the **KESAR GATEWAY** having MahaRERA Registration Number **P50500032514** being developed by **KESAR INDIA LIMITED** 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	Particulars	Estimated Cost (At the time of Registration of Project)
(1)	(2)	(3)
1.1.	**Land Cost**	
(a)	Value of the land as ascertained from Annual Statements of Rates (ASR)	₹958,320,000
(b)	Estimated Amount of premium payable to obtain Development Rights, FSI, Additional FSI, Fungible area & any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	₹0
(c)	Estimated Acquisition Cost of TDR (if any)	₹0
(d)	Estimated Amount Payable to State Government/UT Aministration or Competent Authority or any other Statutory Authority of state or Central Government, toward Stamp Duty, Transfer charges, Registration Fees, etc; and	₹32,500,000
(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 the Engineer.	₹0
(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 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 specifically for construction of rehabilitation component	₹0
	SUB-TOTAL LAND COST	**₹990,820,000**
1. ii.	**Development Cost / Cost of Construction of Building**	
a	Estimated Cost of Construction as certified by Engineer.	₹260,000,000
b.	Cost incurred on additional items not inculded in estimated cost (As per engineer certificate)	₹5,000,000
c.	Estimated Expenditure for development of entire Project excluding Cost of Construction as per (i) above, i.e. salaries, consultant fees, site overheads, development work, 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.	₹20,000,000
d.	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority	₹20,000,000
e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	₹5,000,000
	SUB-TOTAL OF DEVELOPMENT COST	**₹310,000,000**
	TOTAL COST OF THE PROJECT (ESTIMATED)	**₹1,300,820,000**

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

Sr. No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from Annual Statements of Rates (ASR).	₹958,320,000
(b)	Incurred Expeniture on premium to obtain Development Rights, FSI, Additional FSI, Fungible area & any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	₹0
(c)	Incurred Expenditure for Acquisition of TDR (if any)	₹0
(d)	Amount paid to State Government/UT Aminstration or Competent Authority or any other Statutory Authority of state or Central Government, toward Stamp Duty, Transfer charges, Registration Fees, etc; and	₹0
(e)	Land Premium Paid for redevelopment of land owned by public authorities.	₹0
(f)	Under Rehabilitation scheme:	₹0
(i)	Incurred Expenditure for Construction Rehabilitation. Minimum of (a) or (b) to be considered.	₹0
(a)	Cost Incurred for contruction of rehab building inculding site development and infrastructure for the same as certified by Engineer.	₹0
(b)	Incurred Expenditure for construction 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 owners or appropriate authority or government or concessionaire which are not refundable and so on.	₹0
(iii)	Incurred Expenditure towards 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 estimated on the borrowing done specifically for construction of rehabilitation component	₹0
	SUB-TOTAL LAND COST	**₹958,320,000**

2	**Development Cost / Cost of Construction**	
(i)	Expenditure for Construction . Minimum of (a) and (b) to be considered.	
(a)	Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	106263217
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	₹106,263,217
(ii)	Cost incurred on additional items not inculded in estimated cost(As per enginner certificate)	₹0
(iii)	Incurred Expenditure for development of entire Project excluding Cost of Construction as per (i) above, i.e. salaries, consultant fees, site overheads, development work, 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. All costs incurred to complete the construction of the entire phase of the project registered.	₹1,121,617
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority	₹1,771,972
(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	₹2,593,104
	SUB-TOTAL OF DEVELOPMENT COST	₹111,749,910
3	Total Cost of the Project (Actual incurred as on date of Certificate)	**₹1,070,069,910**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)	0.82
5	Amount which can be withdrawn from the Designated Account.	₹1,070,069,910
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	₹281,115,061
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	₹788,954,849

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 Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	11	185.600	₹42,95,000	₹42,95,000	0
2	29	276.800	₹62,57,000	₹62,57,000	0
3	32	185.600	₹40,95,000	₹40,95,000	0
4	43	202.950	₹57,00,000	₹57,00,000	0
5	44	186.450	₹51,18,000	₹51,18,000	0
6	59	185.000	₹41,19,000	₹41,19,000	0
7	60	185.000	₹41,19,000	₹41,19,000	0
8	61	185.000	₹40,98,200	₹40,98,200	0
9	63	185.000	₹41,20,000	₹41,20,000	0
10	64	185.000	₹41,10,000	₹41,10,000	0
11	68	185.000	₹41,50,000	₹41,50,000	0
12	69	185.000	₹42,81,000	₹42,81,000	0
13	70	185.000	₹42,81,000	₹42,81,000	0
14	73	185.000	₹41,19,000	₹41,19,000	0
15	93	186.450	₹41,51,000	₹41,51,000	0
16	96	186.450	₹43,50,000	₹43,50,000	0
17	97	186.450	₹43,65,000	₹43,65,000	0
18	141	186.450	₹35,31,000	₹35,31,000	0
19	142	186.450	₹35,50,000	₹35,50,000	0
20	143	186.450	₹35,50,000	₹35,50,000	0
21	144	186.450	₹35,12,500	₹35,12,500	0
22	146	186.450	₹36,50,000	₹36,50,000	0
23	171	233.780	₹42,17,000	₹42,17,000	0
24	175	204.900	₹34,76,000	₹34,76,000	0
25	176	196.680	₹36,00,000	₹36,00,000	0
26	177	190.460	₹32,08,000	₹32,08,000	0
27	178	186.830	₹31,50,000	₹31,50,000	0
28	202	189.750	₹37,27,000	₹37,27,000	0
29	225	185.000	₹35,50,000	₹35,50,000	0
30	226	185.000	₹35,48,400	₹35,48,400	0
31	227	185.000	₹34,84,775	₹34,84,775	0
32	235	185.000	₹37,83,000	₹37,83,000	0
33	248	185.000	₹31,86,000	₹31,86,000	0
34	249	185.000	₹31,50,000	₹31,50,000	0
35	250	185.000	₹31,55,000	₹31,55,000	0
36	251	185.000	₹31,38,000	₹31,38,000	0
37	253	185.000	₹31,35,080	₹31,35,080	0
38	254	185.000	₹31,00,000	₹31,00,000	0

39	260	185.000	₹34,84,800	₹34,84,800	0
40	261	185.000	₹31,65,000	₹31,65,000	0
41	262	185.000	₹31,65,080	₹31,65,080	0
42	263	185.000	₹31,35,000	₹31,35,000	0
43	264	185.000	₹31,35,000	₹31,35,000	0
44	265	185.000	₹31,35,000	₹31,35,000	0
45	266	185.000	₹31,65,080	₹31,65,080	0
46	267	185.000	₹31,65,080	₹31,65,080	0
47	268	185.000	₹31,36,000	₹31,36,000	0
48	291	225.000	₹62,36,000	₹62,36,000	0
49	294	225.000	₹62,97,000	₹62,97,000	0
50	305	225.000	₹48,50,000	₹48,50,000	0
51	316	200.000	₹36,59,000	₹36,59,000	0
52	317	200.000	₹33,75,560	₹33,75,560	0
53	318	200.000	₹34,10,000	₹34,10,000	0
54	324	200.000	₹40,69,000	₹40,69,000	0
55	329	200.000	₹31,00,000	₹31,00,000	0
56	334	200.000	₹38,24,000	₹38,24,000	0
57	336	193.170	₹36,90,000	₹36,90,000	0
58	337	192.020	₹36,83,000	₹36,83,000	0
59	338	209.000	₹46,11,000	₹46,11,000	0
60	339	209.000	₹42,74,000	₹42,74,000	0
61	345	220.000	₹42,11,000	₹42,11,000	0
62	348	242.000	₹45,88,000	₹45,88,000	0
63	351	242.000	₹48,00,000	₹48,00,000	0
			₹23,04,43,555	₹23,04,43,555	

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

Unsold Inventory

Sr.No	PLOT NO	Carpet Area In Sq.Mtrs	Unit Consideration as per Readyrecknor Rate
(1)	(2)	(3)	(4)

Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred).	230,750,090
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)	67,633.400 sq mt
	(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	521,008,180
4	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	521,008,180
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 of the balance receivables of ongoing project will be deposited in designated Account.	-

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	₹4,750,501
2	Deposits	₹115,996,098
3	Withdrawals	₹77,667,731
4	Closing Balance	₹43,078,868

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

I hereb certify that KESAR INDIA LIMITED has utilized the required proportion of money, as specified in the act, collected from allottes for this project 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 certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own funds	1,300,820,000	1,300,820,000	839,626,355
2	Total Borrowed Funds(Secured) - Drawdown Availed till date	-	-	-
3	Total Borrowed Funds(Unsecured) - Drawdown Availed till date	-	-	-
4	Customer Receipts used for Project	-	-	230,443,555
5	Total Funds for Project	1,300,820,000	1,300,820,000	1,070,069,910
6	Total Estimated Cost (As per Table A)	1,300,820,000	1,300,820,000	1,070,069,910

Table G

Any Comments / Observations of CA

1	For the months of APRIL MAY JUNE 2023
2	

Yours Faithfully,

M/S. M. C. ASAWA & CO. Chartered Accountants FRN-008041C BR. NAGPUR

Signature of Chartered Accountant
(UBIN…….and Membership Number…….)
Name……

UDIN- 23163405BGTHYN2855

Agreed and accepted by:

Signature of Promoter
Kesar India Limited,
Through Managing Director Sachin Gopal Gupta