**R SUBHASH & ASSOCIATES**
**CHARTERED ACCOUNTANTS**

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# Form-3

(See Regulation-3)

**CHARTERED ACCOUNTANT CERTIFICATE**

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

**To: M/S KASHINATH BUILDERS & LAND DEVELOPER,**

Subject: Certificate of Financial Progress of Work of BAPU NAGARI, having MahaRERA Registration Number P50500032639 being developed by M/S KASHINATH BUILDERS & LAND DEVELOPER, Proprior . Kashinath Madhao Jabalpure,

This certificate is being issued for RERA compliance for the BAPU NAGARI having MahaRERA Registration Number P50500032639 being developed by M/S KASHINATH BUILDERS & LAND DEVELOPER and is based on the records and documents produced before me and explainations provided by the management of the promoter.

(CERTIFICATE FOR THE QUARTER ENDING 30th JUNE 2023)

| 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)(INR) |
| 1 | i) Land Cost: | | |
| | a) | Value of land as ascertained from the Annual Statement of Rates (ASR). | ₹ 7,00,00,000.00 |
| | b) | Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration or any Statutory Authority. | ₹ 18,00,000.00 |
| | 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 | - |
| | e) | Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on | - |
| | 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. | - |
| | iv) | Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component. | - |
| | | **Sub Total of Land Cost** | ₹ 7,18,00,000.00 |
| ii | Development Cost / Cost of Construction: | | |
| | (a) | Estimated Cost of Construction as certified by Engineer | ₹ 0.00 |
| | (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, 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. | ₹ 2,50,75,000.00 |
| | (d) | Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority. | ₹ 1,50,000.00 |
| | (e) | Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction; | - |
| | | **Sub Total of Development Cost** | ₹ 2,52,25,000.00 |
| | | **Total Cost of the Project (Estimated)** | ₹ 9,70,25,000.00 |

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| Table B - Actual Cost Incurred on the Project (as on 30/06/2023) | | | |
|---|---|---|---|
| Sr No. | | Particulars | Amount (INR) Incurred |
| 1 | i) Land Cost: | | |
| | a) | Value of land as ascertained from the Annual Statement of Rates (ASR). | 7,00,00,000 |
| | b) | Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority. | 20,42,461 |
| | c) | Incurred Expensditure for Acquisition 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 | - |
| | 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) Incurrred Expenditure for construction of rehab building as per 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 accomodation or rent in lieu of Transit accomodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on | - |
| | iii) | Incurred expenditure of 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. | - |
| | iv) | Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component. | - |
| | | Sub Total of Land cost | 7,20,42,461 |
| 2 | Development Cost / Cost of Construction: | | |
| | i) | Expenditure for construction. Minimum of (a) or (b) to be considered | |
| | | (a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer. | - |
| | | (b) Actual cost of construction incurred as per books of accounts as verified by the CA. | - |
| | (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, 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. All costs incurred to complete the construction of the entire phase of project registered. | 1,85,44,385 |
| | (d) | Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority. | - |
| | (e) | Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction; | - |
| | | Sub Total of Development Cost | 1,85,44,385 |
| | | Total Cost of the Project (Incurred) | 9,05,86,846 |
| 3 | | Total Cost of the Project (Actual incurred as on date of certificate) | 9,05,86,846 |
| 4 | | Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A) | 93.36 |
| 5 | | Amount which can be withdrawn from the Designated Account | 9,05,86,846 |
| 6 | | Less: Amount withdrawn till date of this certificate from Designated Account | 3,39,02,862 |
| 7 | | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 5,66,83,985 |

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

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| Table C - Statement of calculation of receivables from Sale of the Real Estate project | | | | | |
|---|---|---|---|---|---|
| **Sold Inventory** | | | | | |
| **Sr. No** | **Plot No.** | **Carpet Area (Sq. Mtrs)** | **Unit Conisderation as per Agreement/ Letter of Allotment** | **Received Amount** | **Balance receivables** |
| 1 | 8 | 139.509 | 37,30,000.00 | 37,30,000.00 | - |
| 2 | 9 | 139.509 | 44,25,000.00 | 5,25,000.00 | 39,00,000.00 |
| 3 | 10 | 139.509 | 37,82,520.00 | 37,82,520.00 | - |
| 4 | 11 | 131.789 | 29,65,016.00 | 29,65,016.00 | - |
| 5 | 12 | 138.689 | 42,08,000.00 | 42,08,000.00 | - |
| 6 | 13 | 146.358 | 38,58,750.00 | 38,58,750.00 | - |
| 7 | 14 | 146.24 | 34,09,000.00 | 5,00,001.00 | 29,08,999.00 |
| 8 | 15 | 146.047 | 45,16,500.00 | 45,16,500.00 | - |
| 9 | 18 | 146.701 | 45,15,940.00 | 45,15,940.00 | - |
| 10 | 20 | 144.542 | 37,99,000.00 | 37,99,000.00 | - |
| 11 | 21 | 126.7 | 30,00,000.00 | 30,00,000.00 | - |
| 12 | 22 | 118.72 | 36,30,000.00 | 36,30,000.00 | - |
| 13 | 24 | 119.036 | 28,00,000.00 | 51,000.00 | 27,49,000.00 |
| 14 | 26 | 120.494 | 36,28,800.00 | 36,28,800.00 | - |
| 15 | 27 | 127.108 | 35,88,000.00 | 35,88,000.00 | - |
| 16 | 30 | 129.846 | 41,72,000.00 | 41,72,000.00 | - |
| 17 | 31 | 130.437 | 43,50,000.00 | 43,50,000.00 | - |
| 18 | 32 | 131.011 | 43,31,600.00 | 4,00,000.00 | 39,31,600.00 |
| 19 | 33 | 139.365 | 40,12,500.00 | 40,12,500.00 | - |
| 20 | 35 | 140.756 | 35,20,000.00 | 35,20,000.00 | - |
| 21 | 34 | 140.058 | 35,02,000.00 | 35,02,000.00 | - |
| 22 | 37 | 141.854 | 38,45,520.00 | 38,45,520.00 | - |
| 23 | 38 | 142.655 | 38,68,200.00 | 38,68,200.00 | - |
| 24 | 39 | 143.456 | 38,00,000.00 | 38,00,000.00 | - |
| 25 | 40 | 144.279 | 17,45,776.00 | 7,50,000.00 | 9,95,776.00 |
| 26 | 41 | 145.08 | 40,00,000.00 | 40,00,000.00 | - |
| | | | | | |
| **Total** | | | **9,32,74,122.00** | **7,87,88,747.00** | **1,44,85,375.00** |

| **Unsold Inventory** | | | |
|---|---|---|---|
| **Sr. No** | **Plot No.** | **Plotabble Area (Sq. Mtrs)** | **Unit Conisderation as per ready reckoner rate** |
| 1 | 1 | 429.012 | 51,91,045 |
| 2 | 2 | 139.509 | 16,88,059 |
| 3 | 3 | 139.509 | 16,88,059 |
| 4 | 4 | 139.509 | 16,88,059 |
| 5 | 5 | 139.509 | 16,88,059 |
| 6 | 6 | 139.509 | 16,88,059 |
| 7 | 7 | 139.509 | 16,88,059 |
| 8 | 16 | 146.014 | 17,66,769 |
| 9 | 17 | 146.437 | 17,71,888 |
| 10 | 19 | 146.456 | 17,72,118 |
| 11 | 23 | 118.752 | 14,36,899 |
| 12 | 25 | 119.572 | 14,46,821 |
| 13 | 28 | 128.367 | 15,53,241 |
| 14 | 29 | 129.124 | 15,62,400 |
| 15 | 36 | 141.287 | 17,09,573 |
| 16 | 42 | 145.859 | 17,64,894 |
| 17 | 43 | 424.868 | 51,40,903 |
| | | | |
| | Total | **2,912.80** | **3,52,44,904** |

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| Sr No. | Particulars | Amount (INR) Incurred |
|---|---|---|
| 1 | Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred) | 64,38,154 |
| 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) | 1,44,85,375 |
| 3 | (i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs) | 2,912.80 |
| | (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 | 3,52,44,904 |
| 4 | Estimated receivables of ongoing project. [Sum of (2)+3(ii)] | 4,97,30,279 |
| 5 | (To be filled for ongoing projects only)<br>Amount to be deposited in Designated Amount - 70% or 100%<br>If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account | 3,48,11,195 |

**Table E - Designated Bank Account details**

| Sr No. | Particulars | Actual Amount till date (From start of bank account to till date 30.06.2023) |
|---|---|---|
| 1 | Opening balance | - |
| 2 | Deposits | 5,38,62,557.70 |
| 3 | Withdrawals | 3,39,02,861.50 |
| 4 | Closing balance | 1,99,59,696.20 |

I hereby certified that required proportion of money, as specified in the act, collected from the allottees of the project unit is indicated in Table C has been deposited in Designated Bank account.

I hereby certified that KASHINATH BUILDERS & LAND DEVELOPER has utilised the required 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 indicative) | Proposed/ Estimated (As on the date of Certificate) (In Rs.) | Actual (As on the date of Certificate) (In Rs.) |
|---|---|---|---|---|
| 1 | Own funds | 2,31,00,000 | 7,00,00,000 | 5,66,83,985 |
| 2 | Total borrowed funds (secured)<br>Drawdown availed till date | 0 | 0 | 0 |
| 3 | Total borrowed funds (unsecured)<br>Drawdown availed till date | 0 | - | - |
| 4 | Customer receipts used for project | 1,44,50,000 | 2,70,25,000 | 3,39,02,862 |
| 5 | Total funds for project | 3,75,50,000 | 9,70,25,000 | 9,05,86,846 |
| 6 | Total estimated cost (As per Table A) | 3,75,50,000 | 9,70,25,000 | 9,70,25,000 |

**Table G - Any Comments/ Observations of CA**

| | |
|---|---|
| 1 | NA |
| 2 | |
| 3 | |
| 4 | |

Yours Faithfully
For R Subhash & Associates
Chartered Accountants
(FRN No. 158734W)

For KASHINATH BUILDERS & LAND DEVELOPERS

Proprietor
09/04/2024

R SUBHASH AND ASSOCIATES * FRN No. 158734W * Chartered Accountant

CA Subhash Rahangdale
Proprietor
Mem No.153375
UDIN : 24153375BKBIGY4259
Place : Nagpur
Date : 08/04/2024