PAYAL TAORI
CHARTERED ACCOUNTANT

Mob No : +91-8793156717
Email ID : capayaltaori@gmail.com

Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date : 04/11/2023

To
M/S TIRUPATI DEVELOPERS
3rd floor, NKY Tower, Ajni square,
Nagpur - 440015

Subject : Certiticate of Financial Progress of Work of **SAMRUDDHI - 3** having MahaRERA Registration Number **P50500033334** (Only Applicable after project Registration) being developed by **M/s TIRUPATI DEVELOPERS.**

Sir,

This certificate is being issued for RERA compliance for the Project **SAMRUDDHI - 3** having MahaRERA Registration Number **P50500033334** (Only Applicable after project Registration) being developed by **M/s. TIRUPATI DEVELOPERS** 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. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	**i. Land Cost:**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	24033100.00
	(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.	1515560.00
	(c) Estimated Acquisition cost of TDR (if any)	-
	(d) Estimated Amounts Payable to State Govcnrment/UT Administration or competent authority, or any other statutory authority of the State or Central Govenment, towards stamp duty, transfer charges, registration fees etc ; and	3600245.00
	(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 accommodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, appartment owners or appropriate athority or government or concessionaire which are not refundable 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 :	**29148905.00**
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	8384933.00
	(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.	
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub - Total of Development Cost :	**8384933.00**
	Total cost of the Project (Estimated)	**37533838.00**

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

Sr No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	**i. Land Cost:**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	24033100.00
	(b) Incurred Expenditure on Premiums 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.	1515560.00
	(c) Incurred Expenditure 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	3600245.00
	(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 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 Accomodation, overhcad cost, amounts paid to slum dwellers. tenants, appartment owners or appropriate athority or 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 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	**29148905.00**
2	**ii. Development Cost/Cost of Construction**	
	(a) 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 the books of accounts as verified by CA	8384933.00
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(c) 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 (iucluding 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 the project registered.	-
	(d) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(e) Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for corstruction.	-
	Sub - Total of Development Cost	**8384933.00**
3	**Total Cost of Project (Actual incurred as on date of certificate)**	**37533838.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	100.00%
5	Amount which can be withdrawn from the Designated Account	37533838.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	69119975.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	(31586137.00)

Table C

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

Sold Inventory

Sr. No.	Flat / Plot 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	1	398.63	4824598	4824598	0
2	2	314.90	3863284	3863284	0
3	3	466.06	5945316	5945316	0
4	4	154.73	1557148	1557148	0
5	5	148.50	742000	742000	0
6	6	148.50	881660	881660	0
7	7	148.50	1582466	1582466	0
8	8	157.46	1676561	1676561	0
9	9	134.91	1887821	1887821	0
10	10	123.00	2617001	2617001	0
11	11	123.00			
12	12	123.00	789830	789830	0
13	13	165.67	859300	859300	0
14	14	162.15	1789015	1789015	0
15	15	123.00	1312350	1312350	0
16	16	123.00	1310730	1310730	0
17	17	123.00	1310730	1310730	0
18	18	134.25	1430619	1430619	0
19	19	134.62	953000	953000	0
20	20	123.00	2620001	2620001	0
21	21	123.00			
22	22	123.00	900000	900000	0
23	23	142.28	1209288	1209288	0
24	24	142.28	1767617	1767617	0
25	25	123.00	1309266	1309266	0
26	26	123.00	2622921	2622921	0
27	27	123.00			
28	28	135.00	1438609	1438609	0
29	29	162.12	2004369	2004369	0
30	30	162.12	1727609	1727609	0
31	31	162.12	1727609	1727609	0
32	32	162.12	1727609	1727609	0
33	33	185.28	1974410	475000	1499410
34	34	132.00	778382	778382	0
35	35	115.20	691210	691210	0
36	36	115.20	692267	692267	0

37	37	115.20	691331	691331	0
38	38	115.20	691210	691210	0
39	39	115.20	1411500	1411500	0
40	40	115.20	1411381	1411381	0
41	41	115.20	1227610	1227610	0
42	42	115.20	1226190	1226190	0
43	43	115.20	1227610	1227610	0
44	44	115.20	1226110	1226110	0
45	45	136.28	1503593	1503593	0
46	46	132.10	1478254	1478254	0
47	47	131.05			
TOTAL	**47**	**7081.63**	**70619385**	**69119975**	**1499410**

*unit consideration as per agreement /letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No.	Plot No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4
NIL			
Total			

Table D

Comparison between Balance Cost and receivable

Sr.No (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	0.00
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)	1499410.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	0.00
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of Table C to this certificate	0.00
4	(iii) Estimated receivables of ongoing project. [Sum of 2+3(ii)]	1499410.00
5	(iv) (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 I then 100% of the balance receivable of ongoing project will be deposited in designated Account	70%

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	0.00
2.	Deposits	69119975.00
3.	Withdrawals	69119975.00
4.	Closing Balance	0.00

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

I hereby certify that M/s Tirupati Developershas utilized the required proportion of money, as specified in the act, collected from allottees for this project only.

Table F

Means Finance

Sr. No.	Particulars	Estimated* (At time of Registration)(In Rs.) (proposed and indicative)	Proposed/Estimated (As on the date of the certificate In Rs.)	Actual (As on the date of certificate) (In Rs.)
1.	Own Funds	37533838.00	27633345.00	38042000.00
2.	Total Borrowed Funds (Secured)-Drawdown availed till date	-	-	-
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	-	-	-
4.	Customer Receipts used for Project	0.00	9900493.00	9900493.00
5.	Total Funds for project	37533838.00	37533838.00	37533838.00
6.	Total Estimated cost (As per Table A)	37533838.00	37533838.00	37533838.00

Table G

Any Comments /Observations of CA

1.	The assessee has multiple projects but no separate designated bank account for each project. All receipts from customers of various projects are deposited in the common bank account.
2.	As there are multiple projects the bifurcation actual cost incurred for development of the project cannot be ascertained from the books of account, so the actual cost incurred for development of the project is taken as certified by the project Engineer in Form 2.

Agree and Accepted by **Nagpur**

Partner

M/s Tirupati Developers

Tirupati Developers
3rd Floor, NKY Tower
Ajni Square, Wardha Road,
Nagpur

Date :04/11/2023

PAYAL TAORI
Chartered Accountant

PAYAL TAORI
M.NO - 191240
Chartered Accountant

MEM NO.191240
UDIN: 23191240BGYDDD2204