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,

Jayprakash Baliram Sahajramani (14,Sindhu co-operative,Housing Society,Jaripataka,Nagpur-440014)

Sub.:- Certificate of Financial Progress of Work of THE SKY MahaRERA Registration Number P50500034570 being developed by M/s Jayprakash Baliram Sahajramani

Sir,

This certificate is being issued for RERA compliance for the THE SKY having MahaRERA Registration Number P50500034570 being developed by M/s Jayprakash Baliram Sahajramani 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 March 24

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).	75,00,000
	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.	1,29,10,457
	c) Estimated Acquisition cost of TDR (if any)	38,66,150
	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	9,02,810
	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	2,51,79,417
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	13,42,28,967
	(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.	87,02,040
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,50,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	55,36,945
	Sub-Total of DEVELOPMENT COST	14,87,17,952
	Total Cost of The project (Estimated)	**17,38,97,369**



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).	75,00,000
	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.	1,29,10,457
	c) Incurred Expenditure for Acquisition cost of TDR (if any)	38,66,150
	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	9,02,810
	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	2,51,79,417
	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	5,69,45,181
	(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.	16,87,179
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,23,697
	(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	5,88,56,057
3	Total Cost of The project (Actual incurred as on date of certificate)	8,40,35,474
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	48.32
5	Amount which can be withdrawn from the Designated Account.	8,40,35,474
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,94,69,740
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,45,65,734

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



CA. Ankit Talreja
Nagpur
02 April 2024
UDIN:24177608BKBJAA7692

Date:- 02-04-2024
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)	**8,98,61,895**
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)	**4,31,29,415**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**2,864.20**
	(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	**10,73,41,473**
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**15,04,70,888**
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)	**10,53,29,622**

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	**2,94,70,410**
3	Withdrawals	**2,94,69,740**
4	Closing Balance	**670**

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 Jayprakash Baliram Sahajramani 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
02 April 2024
UDIN:24177608BKBJAA7692

Date:- 02-04-2024
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Flat No.-	Flat Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	1201	106.71	55,00,000	23,95,000	3105000
2	1001	106.71	55,00,000	14,30,000	4070000
3	1304	65.20	28,00,000	9,95,000	1805000
4	403	69.31	40,00,000	31,36,500	863500
5	504	65.20	30,00,000	21,91,000	809000
6	604	65.20	35,00,000	21,08,000	1392000
7	703	69.31	28,00,000	14,42,000	1358000
8	402	110.48	55,00,000	10,00,000	4500000
9	503	69.31	30,00,000	12,97,000	1703000
10	704	65.20	28,00,000	15,41,000	1259000
11	902	110.48	60,00,000	42,75,000	1725000
12	602	110.48	55,00,000	33,72,595	2127405
13	603	69.31	30,00,000	24,75,000	525000
14	803	69.31	40,00,000	30,20,490	979510
15	1003	69.31	40,00,000	1,98,000	3802000
16	904	65.20	31,30,000	2,97,000	2833000
17	1002	110.48	67,00,000	57,33,250	966750
18	804	65.20	30,00,000	9,90,000	2010000
19	702	110.47	55,00,000	41,08,750	1391250
20	502	110.48	60,00,000	95,000	5905000
	TOTAL	**1,683.32**	**8,52,30,000**	**4,21,00,585**	**4,31,29,415**

Unsold Inventory

Sr. No.	Flat No.-	Flat Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	101	106.71	39,99,246
2	102	110.48	41,40,309
3	103	69.31	25,97,381
4	104	65.20	24,43,575
5	201	106.71	39,99,246
6	202	110.48	41,40,309
7	203	69.31	25,97,381
8	204	65.20	24,43,575
9	301	106.71	39,99,246
10	302	110.48	41,40,309
11	303	69.31	25,97,381
12	304	65.20	24,43,575
13	401	106.71	39,99,246
14	404	65.20	24,43,575
15	501	106.71	39,99,246
16	601	106.71	39,99,246
17	701	94.45	35,39,815
18	801	106.71	39,99,246
19	802	110.48	41,40,309
20	901	106.71	39,99,246
21	903	69.31	25,97,381
22	1004	65.20	24,43,575
23	1101	106.71	39,99,246
24	1102	110.48	41,40,309
25	1103	69.31	25,97,381
26	1104	65.20	24,43,575
27	1301	94.45	35,39,815
28	1202	110.48	41,40,309
29	1203	69.31	25,97,381
30	1204	65.20	24,43,575
31	1302	110.47	41,40,084
32	1303	69.31	25,97,381
TOTAL		**2,864.20**	**10,73,41,473**



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	2,28,84,496	2,28,84,496	94,35,559
2	Total Borrowed Funds (Secured) - Drawdown availed till date	4,00,00,000	4,00,00,000	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	1,50,00,000	1,50,00,000	3,25,00,000
4	Customer Receipts under for Project	26,90,99,090	26,90,99,094	4,20,99,915
5	Total Funds for Project	34,69,83,586	34,69,83,590	8,40,35,474
6	Total Estimated Cost (As per Table A)	17,64,27,055	17,38,97,369	8,40,35,474

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:24177608BKBJAA7692

Agreed and accepted by:

Jayprakash Baliram Sahajramani
Place:-Nagpur
Date: 02/04/2024