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,
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FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
The Rajkala Developers
Partnership Firm

Sub.:- Certificate of Financial Progress of Work of Lumbini Tower MahaRERA Registration Number (NEW REGISTRATION) being developed by Rajkala Developers

Sir,

This certificate is being issued for RERA compliance for the Lumbini Tower having MahaRERA Registration Number (NEW REGISTRATION)being developed by **Rajkala Developers** and is based on the records and documents produced before me and explanations provided to me by the Partners of firm.

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).	5,00,00,000
	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.	2,80,51,113
	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	15,61,420
	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 linked 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	7,96,12,533
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	18,72,79,244
	(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.	1,00,43,065
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	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 :-	1,21,50,000
	Sub-Total of DEVELOPMENT COST	20,95,22,309
	Total Cost of The project (Estimated)	28,91,34,842

GAD & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants*

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).	5,00,00,000
	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.	2,80,51,113
	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	15,61,420
	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	7,96,12,533
	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	-
	(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.	-
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority	-
	(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	-
3	Total Cost of The project (Actual incurred as on date of certificate)	7,96,12,533
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	27.53
5	Amount which can be withdrawn from the Designated Account.	7,96,12,533
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,96,12,533

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

GAD & ASSOCIATES * Chartered Accountants * FRN-146550W NAGPUR

CA. Ankit Talreja
Nagpur
15th April 2022
UDIN 22177608AHLFUA6311

Date:-15/04/2022
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 Receivables
(1)	(2)	(3)	(4)	(5)	(6)
NIL					
	TOTAL		-	-	-

Unsold Inventory

Sr. No.	Plot No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	SHOP-1	27.001	8,48,857
2	SHOP-2	25.587	8,04,404
3	SHOP-3	28.980	9,11,073
4	SHOP-4	25.258	7,94,061
5	SHOP-5	25.587	8,04,404
6	SHOP-6	32.238	10,13,498
7	101 3BHK	90.246	28,37,154
8	102 3BHK	88.768	27,90,688
9	103 2BHK	65.200	20,49,758
10	104 2BHK	65.200	20,49,758
11	201 3BHK	90.246	28,37,154
12	202 3BHK	88.768	27,90,688
13	203 2BHK	65.200	20,49,758
14	204 2BHK	65.200	20,49,758
15	301 3BHK	90.246	28,37,154
16	302 3BHK	88.768	27,90,688
17	303 2BHK	65.200	20,49,758
18	304 2BHK	65.200	20,49,758
19	401 3BHK	90.246	28,37,154
20	402 3BHK	88.768	27,90,688
21	403 2BHK	65.200	20,49,758
22	404 2BHK	65.200	20,49,758
23	501 3BHK	90.246	28,37,154
24	502 3BHK	88.768	27,90,688
25	503 2BHK	65.200	20,49,758
26	504 2BHK	65.200	20,49,758
27	601 3BHK	90.246	28,37,154
28	602 3BHK	88.768	27,90,688
29	603 2BHK	65.200	20,49,758
30	604 2BHK	65.200	20,49,758
31	701 3BHK	90.246	28,37,154
32	702 3BHK	88.768	27,90,688
33	703 2BHK	65.200	20,49,758
34	704 2BHK	65.200	20,49,758
35	801 3BHK	90.246	28,37,154
36	802 3BHK	88.768	27,90,688

GAD & ASSOCIATES Chartered Accountants FRN-146550W NAGPUR

37	803 2BHK	65.200	20,49,758
38	804 2BHK	65.200	20,49,758
39	901 3BHK	90.246	28,37,154
40	902 3BHK	88.768	27,90,688
41	903 2BHK	65.200	20,49,758
42	904 2BHK	65.200	20,49,758
43	1001 3BHK	90.246	28,37,154
44	1002 3BHK	88.768	27,90,688
45	1003 2BHK	65.200	20,49,758
46	1004 2BHK	65.200	20,49,758
47	1101 3BHK	90.246	28,37,154
48	1102 3BHK	88.768	27,90,688
49	1103 2BHK	65.200	20,49,758
50	1104 2BHK	65.200	20,49,758
51	1201 3BHK	90.246	28,37,154
52	1202 3BHK	88.768	27,90,688
53	1203 2BHK	65.200	20,49,758
54	1204 2BHK	65.200	20,49,758
55	1301 3BHK	90.246	28,37,154
56	1302 3BHK	88.768	27,90,688
57	1303 2BHK	65.200	20,49,758
58	1304 2BHK	65.200	20,49,758
59	1401 3BHK	90.246	28,37,154
60	1402 3BHK	88.768	27,90,688
61	1403 2BHK	65.200	20,49,758
62	1404 2BHK	65.200	20,49,758
63	1501 3BHK	90.246	28,37,154
64	1502 3BHK	88.768	27,90,688
65	1503 2BHK	65.200	20,49,758
66	1504 2BHK	65.200	20,49,758
		4,805.86	**15,10,86,667**

GAD & ASSOCIATES
FRN-146550W
NAGPUR
Chartered Accountants

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)	20,95,22,309
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)	4,805.86
	(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	15,10,86,667
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	15,10,86,667
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)	100

Table E

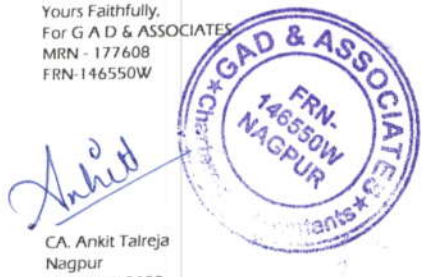
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

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 Rajkala Developers 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
15th April 2022
UDIN 22177608AHLFUA6311

Date:-15/04/2022
Place:-Nagpur

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	6,46,12,533	6,46,12,533	4,96,12,533
2	Total Borrowed Funds (Secured) - Drawdown availed till date	5,00,00,000	5,00,00,000	3,00,00,000
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	2,50,00,000	2,50,00,000	-
4	Customer Receipts under for Project	15,10,86,667	15,10,86,667	-
5	Total Funds for Project	29,06,99,200	29,06,99,200	7,96,12,533
6	Total Estimated Cost (As per Table A)	28,91,34,842	28,91,34,842	7,96,12,533

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

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

GAD & ASSOCIATES Chartered Accountants FRN-146550W NAGPUR

CA. Ankit Talreja
Partner
M. no. 177608
UDIN 22177608AHLFUA6311

Agreed and accepted by:

Name:- Anil Ukey
Partner
Rajkala Developers
Place:-Nagpur
Date:-15/04/2022