PAYAL TAORI
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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

Date : 25/10/2023

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

Subject : Certiticate of Financial Progress of Work of **SAMRUDDHI - 2** having MahaRERA Registration Number **P50500045310** (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 - 2** having MahaRERA Registration Number **P50500045310** (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 Registration of Project) (3)
1	**i. Land Cost:**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,43,81,400.00
	(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.	56,62,330.00
	(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	15,15,600.00
	(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 :	**3,15,59,330.00**
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	86,85,739.00
	(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 :	**86,85,739.00**
	Total cost of the Project (Estimated)	**4,02,45,069.00**

Tablc 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).	2,43,81,400.00
	(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.	56,62,330.00
	(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	15,15,600.00
	(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	**3,15,59,330.00**

2	ii.	**Development Cost/Cost of Construction**	
	(a)	Expenditure for construction. Minimum of (a) or (b) to be considered	86,85,738.00
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer Rs. 1737148	
		(b) Actual Cost of construction incurred as per the books of accounts as verified by CA Rs. 1737000	
	(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	**86,85,738.00**
3	**Total Cost of Project (Actual incurred as on date of certificate)**		**4,02,45,068.00**
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		4,02,45,068.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account		6,10,28,089.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		(2,07,83,021.00)

Table C

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

Sold Inventory

Sr.No. (1)	Plot No. (2)	Carpet Area (insq.mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment.* (4)	Received Amount* (5)	Balance Receivables (6)
1	1	263.85	1321730	1321730	0
2	2	262.13	3315176	3315176	0
3	3	134.77	983000	983000	0
4	4	114.92	1390297	1390297	0
5	5	114.73	569500	569500	0
6	6	114.53	915000	915000	0
7	7	114.15	1216423	1216423	0
8	8	114.34	1541872	1541872	0
9	9	141.78	1564273	1564273	0
10	10	143.97	803922	803922	0
11	11	108.63	591080	591080	0
12	12	109.34	1164171	1164171	0
13	13	110.05	451000	451000	0
14	14	110.76	579960	579960	0
15	15	109.52	585000	585000	0
16	16	108.61	531000	531000	0
17	17	112.89	546000	546000	0
18	18	118.75	1264131	1264131	0
19	19	158.85	1814136	1814136	0
20	20	173.84	1989023	1989023	0
21	21	129.08	770000	770000	0
22	22	115.52	1020000	1020000	0
23	23	115.52	747455	747455	0
24	24	115.52	1447577	1447577	0
25	25	129.58			
26	26	128.25	1008800	1008800	0
27	27	114.00	1200000	650000	550000
28	28	114.00	4857856	4857856	0
29	29	114.00			
32	32	114.00			
33	33	114.00			
30	30	127.28	1709280	1709280	0
31	31	127.28	1402920	1402920	0
34	34	114.00	1213461	1213461	0
35	35	127.88	1350000	0	1350000
36	36	129.75	1381258	1381258	0
37	37	112.50	1198840	1198840	0
38	38	112.50	1197440	1197440	0
39	39	112.50	916341	916341	0
40	40	127.28	573984	573984	0
41	41	127.28	1554995	1554995	0
42	42	112.50	785000	785000	0
43	43	112.50	562500	562500	0
44	44	112.50	1197425	1197425	0
45	45	128.76	1527591	1527591	0

46	46	129.60	712179	712179	0
47	47	121.60	1294450	1294450	0
48	48	121.60	1294399	1294399	0
49	49	121.60	670500	670500	0
50	50	136.28	1503593	1503593	0
51	51	316.28	3046551	3046551	0
52	52	323.70	2047000	2047000	0
53	53	336.64	3600000	1600000	2000000
TOTAL	**53**	**7335.69**	**64928089**	**61028089**	**3900000**

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

Unsold Inventory

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

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)	3900000.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (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))]	3900000.00
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

S.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	61028089.00
3.	Withdrawals	61028089.00
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 Tirupati Developers has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land construction this project.

Table F

Means Finance

S. 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	4,02,45,069.00	2,76,34,000.00	2,76,34,000.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	-	-	-
4.	Customer Receipts used for Project	-	-	-
5.	Total Funds for project	4,02,45,069.00	1,26,11,069.00	1,26,11,069.00
6.	Total Estimated cost (As per Table A)	4,02,45,069.00	4,02,45,069.00	4,02,45,069.00

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.

Agree and Accepted by **Nagpur**

Date :25/10/2023

Partner

M/s Tirupati Developers

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

PAYAL TAORI
M.NO - 191240
Chartered Accountant

PAYAL TAORI
Chartered Accountant

MEM NO.191240
UDIN: 23191240BGYDCJ9923