Y.N. KANOJIYA & CO.
Chartered Accountants

Annexure D

FORM 3

(see Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date:19/05/2022

To,

The **RYKA Infracon, Plot No 23, Saibaba Nagar, Near Sidheshwar Apt., Kharbi Square, Nagpur 440034**

Subject : Certificate of Financial Progress of work of **"RYKA ORCHID"** having MahaRERA Registration Number **Applied** (only Applicable after project Registration) being developed by (1. Shri. Nitin Pandurang Kalaskar, 2. Shri. Gaurav Prakashrao Choudhari, 3. Shri. Hemant Manohar Manikapure and 4. Shri. Roshan Onkar Rahate.)

Sir,

This certificate is being issued for RERA compliance for the **"RYKA ORCHID"** having MahaRERA Registration Number **Applied** (only Applicable after project Registration) being developed by (1. Shri. Nitin Pandurang Kalaskar, 2. Shri. Gaurav Prakashrao Choudhari, 3. Shri. Hemant Manohar Manikapure and 4. Shri. Roshan Onkar Rahate.) 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	Estimated cost (at the time of Registration of project (3)
	I . Land cost	
	(a) Valu of the land as ascertained from th Annul Statement of Rates (ASR)	52,99,840
	(b) Estimated Amount of Premium payable to obtain devlopmer right. FSI. Additional FSI, fungible area, and any other incentive/ concession in deficiency under DCI from Local Authority or State Government/ UT admibi tration or any Statutory Authority.	NIL NIL
	(c) Estimate Acquisition cost of TDR (if any)	
	(d) Estimated Amount payable to State Government/UT administration or competent authority or any other statutory authority of the state or central Government,	NIL

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	towards stamp duty, transfer charges, registration fees etc; and	NIL
	(e) Estimated Land Plemium payable as per annual statement of rates (ASR) for re 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.	NIL
	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 appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	iii. Estimated Cost of ASR linked premium, fees, charges and security deposits ot maintenance deposit, or any amount Whatsoever payable to any authorities towards and in project of rehabilitation.	NIL
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
	Sub - Total of Land Cost:	52,99,840
	ii. Development Cost/Cost of Construction of Building	
	a) Estimated Cost of Construction as certified by Engineer	1,45,00,000
	b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	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 (iucluding wate, electricity, sewerage, drainage. layout roads etc.). absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	15,00,000
	d) Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	NIL
	e) Interest payable to financial institution. scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or nroney borrowed for corstruction.	NIL
	Sub-total of Development Cost :	**1,60,00,000**
	Total Cost of the Project (Estimated)	**2,12,99,840**

*Pass through charges or indirect taxes not included in estimated cost ol project

** Estimated cost shall be revised through correction application.



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

S. No	Particulars	Amount (Rs) Incurred
(1)	(2)	(3)
1.	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	52,99,840
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI additional FSI, fungible area, and any other incentive/conecssion in deficiency under DCR from Local Authority or state Government/UT Administration or any Statutory Authority.	NIL
	(c) Incurred Expenditure for Acquisition of TDR (if any).	NIL
	(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	NIL
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NIL
	(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 constnrction of rehab building as per the books of accounts as verified by the CA.	NIL
	ii. Incurred Expenditure towads 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 paid to slum dwellels. tenants, Apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	iii. Incurred Expenditure Toward 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.	NIL
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
	Sub-Total of Land Cost;	52,99,840



2.	**Development Cost / Cost of Construction**	
	i. Expenditure for construction. Minimum of (a) and (b) to be considered	
	a) Construction cost incurred including site development and infrastructure for the same as certified by engineer.	21,92,717
	b) Actual Cost of consturction incurred as per the books of accounts as verified by the CA.	21,92,717
	ii. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	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. Elcctlicity. sewerage, drainage layout roads etc.), absorbed cost (attributable to this project) of maintenance and equipment including its hire and maintenance costs, consumables etc. Ail costs incurred to complete the construction of the entire phase of the project registered.	NIL
	iv. Incurred Expenditure towards taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	NIL
	v. Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	NIL
	Sub-total of Development Cost	21,92,717
3.	Total Cost of the Project (Actual incurred as on date of certificate)	**74,92,557**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost(Table A).	**35.18%**
5.	Amount which can be withdrawn from the Designated Account.	**74,92,557**
6.	Less: Amount withdrawn till date of this certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designatcd Bank Account under this certificate	**74,92,557**



Table C

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

Sold inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Agreement/Letter of Allotment * (4)	Received Amount* (5)	Balance Receivables (6)
1					
2					
3	---------	----------	----NA----------	----------	-------
4					
	TOTAL				

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)	Flat No. (2)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (Rs.) (4)
1	101	50.256	21,95,182
2	102	48.35	21,11,928
3	201	50.256	21,95,182
4	202	48.35	21,11,928
5	301	50.256	21,95,182
6	302	48.35	21,11,928
7	401	50.256	21,95,182
8	402	48.35	21,11,928
9	501	50.256	21,95,182
10	502	48.35	21,11,928
	TOTAL	**493.075**	**2,15,35,550**

Table D

Comparison between Balance Cost and Receivables

Sr. No. (1)	Particular (2)	Amount (2)
1	Estimated Balance Cost to Complete the Real Estimated Project (Difference of total Estimated Project cost less Cost incurred)	1,38,07,283
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.)	NIL
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 certificate, to be calculated and certified by CA)	493.075 Sq.Mtrs. Rs. 2,15,35,550



	as per Table C to this certificate	
4	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))]	Rs. 2,15,35,550
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account 70% or 100% I. 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account. II. 4 is lesser than 1, then 100%. of the balance receivables of ongoing project will be deposited h designated Account.	NIL

Table E

Designated Bank Accounts Details

S.No.	Particulars	Designated Bank Account Details A/c No. 31670200001770 Bank of Baroda, Manewada Branch, Nagpur Actual Amount till Date (From start Of bank account to till date)
1	Opening Balance	Nil
2	Deposits	10,000
3	Withdrawals	Nil
4	Closing Balance	10,000

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 (Name of Promoter) has utilized 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.	Particular	**Estimate*** (at time of Registration (in Rs.) (propsed and indicative)	**Proposed/Estimated** (As on the date of the Ceritficate) (In Rs.)	**Actual** (As on the date of certificate) (in Rs.)
1.	Own Funds	70,00,000	70,00,000	70,31,557
2.	Total Borrowed Funds (Secured) Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed Funds (Unsecured) Drawdown availed till date	5,00,000	5,00,000	4,61,000
4.	Customer Receipt used for project	1,37,99,840	1,37,99,840	NIL
5.	Total Funds of Project	2,12,99,840	2,12,99,840	74,92,557
6.	Total Estimate Cost (as Per Table A)	**2,12,99,840**	**2,12,99,840**	**2,12,99,840**

Table G

Y. N. KANOJIYA & CO. CHARTERED ACCOUNTANTS F.R. No. 114428W

Any Comments/Observations of CA

1	NIL
2	NIL
3	NIL
4	NIL

For Y. N. Kanojiya & Co.
Chartered Accountants
FRN:144428W



CA Yogeshkumar Kanojiya
Proprietor
Membership No.143126
Nagpur, 19th May, 2022
UDIN: 22143126AJFVZL7895

Agreed and Accepted by:
For RYKA Infracon

Signature of Promoter
Name: Gaurav P. Choudhary
Date: 19/05/2022