

M/s. Ranjeet Mishra & Company

Chartered Accountant

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FORM 3

CHARTERED ACCOUNTANT's CERTIFICATE

For the period ended on 30th September 2023

To,
M/s Kiran Constructions
Shri Shreesh Deodhar
Khare Town Dharampeth Nagpur

Subject: Certificate of Financial Progress of Work of "TATHASTU" having MahaRERA Registration Number "P50500046557" being developed by "M/S KIRAN CONSTRUCTIONS"

Sir,

This certificate is being issued for RERA compliance for the TATHASTU having MahaRERA Registration Number "P50500046557" being developed by M/S KIRAN CONSTRUCTIONS situated on "PLOT NO 20, KH NO 58/2 5823, NMC NO 410,411, WARD NO 470 NAGPUR 440010" 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	Particulars	Estimated Cost
(1)	(2)	(3)
1 (i)	Land Cost :	
	(a) Value of land as ascertained from the Annual Statement of Rate (ASR)	6,77,96,200.00
	(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	1,77,14,690.00
	(c) Estimated Acquisition cost of TDR (if any)	72,77,465.00
	(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	37,76,160.00
	(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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	18,00,000.00
	(iii) Estimated Cost ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
	(iv) Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	28,50,000.00
	Sub-Total of Land Cost	10,12,14,515.00
(ii)	Development Cost/ Cost of Construction of Building	
(a)	Estimated Cost of Construction as certified by Engineer	5,65,44,720.00



	(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	5,65,44,720.00
		Total Cost of the Project (Estimated)	15,77,59,235.00

Table B- Actual Cost Incurred on the Project (as on 30th September 2023)

Sr No	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	Land Cost :	
(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)	1,34,50,000.00
(b)	Incurred Expenditure on Premium 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	1,77,14,690.00
(c)	Incurred Expenditure on Acquisition cost of TDR (if any)	72,77,465.00
(d)	Amount 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	37,76,160.00
(e)	Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
(f)	Under Rehabilitation scheme:	
(i)	Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered	
(a)	Incurred Expenditure for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
(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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	9,35,000.00
(iii)	Incurred Expenditure toward ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
(iv)	Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component	-
	Sub-Total of Land Cost	4,31,53,315.00
2	Development Cost/ Cost of Construction of Building	
(i)	Expenditure Cost of Construction Minimum of (a) and (b) to be considered	
(a)	Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	2,88,66,206.00



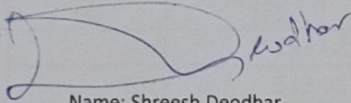
	(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	2,88,66,206.35
	(ii)	Cost incurred on additional items not included as per the books of accounts as verified by CA.	-
	(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	-
	(v)	Interest Expenditure towards Interest 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	2,88,66,206.35
3		Total Cost of the Project (Actual incurred as on 30-09-2023)	7,20,19,521.35
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	46%
5		Amount which can be withdrawn from the Designated Account	7,20,19,521.35
6		Less Amount Withdrawn till 30-09-2023 from the Designated Account	1,51,20,501.00
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,68,99,020.35

Date: 19/12/2023

Place: Nagpur

Agreed and accepted by:

Signature of Promoter



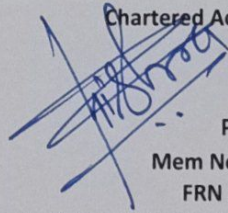
Name: Shreesh Deodhar

Date: 19/12/2023

For M/s. Ranjeet Mishra & Company

Chartered Accountant





Proprietor

Mem No: 150503

FRN 155145W

UDIN: 23150503BGWGRGI8894

Table C

Statement of calculation of Receivables from the Sales of the Real Estate Project As on 30-09-2023

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)
1	101	133.679	Sold to Land Owner As Per Development Agreement		
2	102	133.082	Sold to Land Owner As Per Development Agreement		
3	201	133.679	2,10,00,000.00	5,00,000.00	2,05,00,000.00
4	301	133.679	1,50,00,000.00	99,00,000.00	51,00,000.00
5	401	133.679	Sold to Land Owner As Per Development Agreement		
6	501	133.679	1,80,00,000.00	1,14,00,000.00	66,00,000.00
7	601	133.679	Sold to Land Owner As Per Development Agreement		
8	602	133.082	1,30,00,000.00	46,00,000.00	84,00,000.00
9	701	133.679	1,51,00,000.00	69,00,000.00	82,00,000.00
10	702	133.082	2,05,00,000.00	21,00,000.00	1,84,00,000.00
		1,335.00	10,26,00,000.00	3,54,00,000.00	6,72,00,000.00

Unsold Inventory As on 30-09-2023

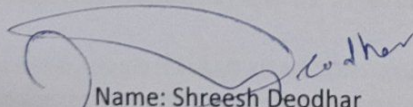
Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment
(1)	(2)	(3)	(4)
1	202	133.082	1,21,76,205.00
2	302	133.082	1,21,76,205.00
3	402	133.082	1,21,76,205.00
4	502	133.082	1,21,76,205.00
		532.328	4,87,04,820.00

Date: 19/12/2023

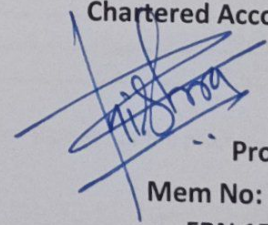
Place: Nagpur

Agreed and accepted by:

Signature of Promoter


 Name: Shreesh Deodhar
 Date: 19/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant


 Proprietor

Mem No: 150503

FRN 155145W

UDIN: 23150503BGWGRGI8894

Table D
Comparison between Balance Cost and Receivables

S No	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	8,57,39,713.65
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)	6,72,00,000.00
	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts),	532.33
3	(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,	4,87,04,820.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	11,59,04,820.00
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	NA
	If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	NA
	If 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account	NA

Table E
Designated Bank Account Details

S No	Particulars	Designated Bank Account Details 70 % Bank Account No 41162823491 with State Bank of India
		Actual Amount till 30-09-2023 (From 01-07-2023 to 30-09-2023)
1	Opening Balance As on 30/06/2023	-1.00
2	Deposits From 01-07-2023 To 30-09-2023	84,59,500.00
3	Withdrawals From 01-07-2023 To 30-09-2023	16,00,000.00
4	Closing Balance As on 30-09-2023	68,59,499.00

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

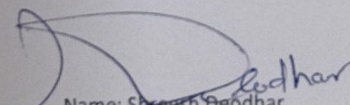
I hereby certify that M/S KIRAN CONSTRUCTION has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Date: 19/12/2023

Place: Nagpur

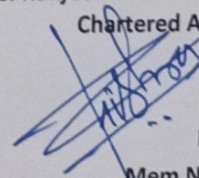
Agreed and accepted by:

Signature of Promoter


Name: Shreshth Deodhar
Date: 19/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant





Proprietor

Mem No: 150503

FRN 155145W

UDIN: 23150503BGWGRG18894

Table F
Means of Finance

S No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on 30-09-2023 (In Rs.)	Actual (As on 30-09-2023) (In Rs.)
1	Own Funds	4,50,00,000.00	4,50,00,000.00	5,68,99,020.35
2	Total Borrowed Funds (Secured) - Drawdown availed till date	3,00,00,000.00	3,00,00,000.00	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	0
4	Customer Receipts used for Project	8,27,59,235.00	8,27,59,235.00	1,51,20,501.00
5	Total Funds for Project	15,77,59,235.00	15,77,59,235.00	7,20,19,521.35
6	Total Estimated Cost (As Per Table A)	15,77,59,235.00	15,77,59,235.00	7,20,19,521.35

Table G
Any Comments/Observation of CA

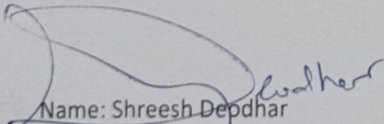
1	RERA Bank Account Number where Receipts of Allottees are deposited is 41213918106. From This account bank transfers 70 % of the amount to account Number 41162823491 & 30% of the amount to account number 41213917861 on the same day of receipt of amount in 100% account.
2	We have considered 70 % bank account as designated bank account, number of which is 41213918106. In this account 70% of the total amount received from allottees is transferred by the bank & expenditure on development is being done from this account
3	Ready reckoner rate of unsold inventory valuation is considered to be Rs 91,494/- per square meter
4	The details of unsold area i.e. Plots, Carpet Area and valuation as per ready reckoner rate is taken as provided by the promoter.
5	As per self certification obtained from the promoter, the amount withdrawn from the designated bank account are utilized towards project cost only. However it is not possible for us to verify the end use of funds withdrawn from designated bank account on one to one basis since the requisite records of such verification is not available with us. But while certifying the utilisation we have relied on the expenditure as per books of accounts produced before us.

Date: 19/12/2023

Place: Nagpur

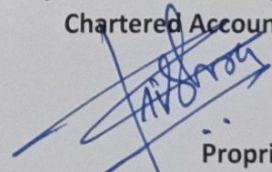
Agreed and accepted by:

Signature of Promoter


Name: Shreesh Depdhar
Date: 19/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant




Proprietor

Mem No: 150503

FRN 155145W

UDIN: 23150503BGWRGI8894