

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date: 26/07/2022

To,
KS SHREEYA HOMES & INFRASTRUCTURE PRIVATE LIMITED
Plot No. 17, Tilak Nagar,
Nagpur - 440010.

Subject: Certificate of Financial Progress of Work of MAULI NAGAR - 14 Sec (E) Project having MahaRERA Registration Number (*unregistered*) (Only Applicable after project Registration) being developed by KS SHREEYA HOMES & INFRASTRUCTURE PRIVATE LIMITED

Sir,
This certificate is being issued for RERA compliance for the Work of Mauli Nagar - 14 Sec (E) Project having MahaRERA Registration Number (*unregistered*) (Only Applicable after project Registration) being developed by KS SHREEYA HOMES & INFRASTRUCTURE PRIVATE LIMITED 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 (At the time of Registration of Project)
(1)	(2)	(3)
1. i) Land Cost:		
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	7,41,40,000
(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.	-
(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	37,76,780
(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	-

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(1)	(2)	(3)
	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 accomodation or rent in lien of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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 intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	7,79,16,780
	ii) Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	3,20,96,000
(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, cost of services (including water, electricity, swerage, 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, interst etc. payable to any Statutory Authority.	-
(e)	Interst 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 Rs	3,20,96,000
	Total Cost of the Project (Estimated)	11,00,12,780

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

** Estimated cost shall be revised through correction application.



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

Sr No.	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1.	i) Land Cost:	
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	7,43,00,000
(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 or any Statutory Authority.	-
(c)	Incurred 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	37,76,780
(e)	Land Premium paid payable for development 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 books of accounts as verified 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 appropriate authority 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	7,80,76,780



(1)	(2)	(3)
2.	Development Cost / Cost of Construction:	
(i)	Expenditure for construction. Minimum of (a) or (b) to be considered	-
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
	(b) Actual cost of construction incurred as per books of accounts as verified 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(ii) 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. All costs incurred to complete the construction of the entire phase of project registered.	-
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	-
(v)	Incurred Expenditure towards 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 Rs	-
3.	Total Cost of the Project (Actual incurred as on date of certificate)	7,80,76,780
4.	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	70.97%
5.	Amount which can be withdrawn from the Designated Account	NA
6.	Less: Amount withdrawn till date of this certificate from designated bank account	NA
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NA

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



Accepted



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

Sold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment*	Received Amount*	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	NA	NA	NA	NA	NA
	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	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	1	419.99	36,03,514
2	2	128.25	11,00,385
3	3	289.62	24,84,940
4	4	287.43	24,66,149
5	5	285.24	24,47,359
6	6	283.33	24,30,971
7	7	281.41	24,14,498
8	8	280.35	24,05,403
9	9	266.17	22,83,739
10	10	150.56	12,91,805
11	11	117.97	10,12,183
12	12	117.97	10,12,183
13	13	117.97	10,12,183
14	14	117.97	10,12,183
15	15	117.97	10,12,183
16	16	117.97	10,12,183
17	17	117.97	10,12,183
18	18	117.97	10,12,183
19	19	224.93	19,29,899
20	20	195.15	16,74,387
21	21	108.00	9,26,640
22	22	108.00	9,26,640
23	23	108.00	9,26,640
24	24	108.00	9,26,640
25	25	108.00	9,26,640
26	26	135.37	11,61,475
27	27	183.78	15,76,832
28	28	173.70	14,90,346
29	29	173.70	14,90,346
30	30	255.98	21,96,308
31	31	203.90	17,49,462



32	32	115.20	9,88,416
33	33	115.20	9,88,416
34	34	115.20	9,88,416
35	35	115.20	9,88,416
36	36	115.20	9,88,416
37	37	115.20	9,88,416
38	38	115.20	9,88,416
39	39	115.20	9,88,416
40	40	115.20	9,88,416
41	41	144.00	12,35,520
42	42	310.79	26,66,578
43	43	783.93	67,26,119
44	44	412.50	35,39,250
45	45	412.50	35,39,250
46	46	412.50	35,39,250
47	47	412.50	35,39,250
48	48	412.50	35,39,250
49	49	412.50	35,39,250
50	50	400.73	34,38,263
51	51	376.62	32,31,400
52	52	388.39	33,32,386
53	53	388.39	33,32,386
54	54	388.39	33,32,386
55	55	388.39	33,32,386
56	56	769.73	66,04,283
Total		13553.78	11,62,91,432



Table D
Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project (Difference of Total Estimated Project Cost less Cost Incurred)	3,19,36,000
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) (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)	13553.78 sq. mtrs. 11,62,91,432
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	11,62,91,432
5	(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 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	8,14,04,003

Table E
Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date (From Start of bank account to till date)
1	Opening balance	As informed, designated bank account not yet opened.
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 KS SHREEYA HOMES & INFRASTRUCTURE PRIVATE LIMITED 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.	Particulars	Estimated (At time of registration)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	7,79,16,780	7,80,76,780	7,80,76,780
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used For The Project	3,20,96,000	3,20,96,000	-
5	Total Fund For The Project	11,00,12,780	11,01,72,780	7,80,76,780
6	Total Estimated Cost (As per Table A)	11,00,12,780	11,00,12,780	7,80,76,780

**Table G
Any Comments/Observations of CA**

Sr. No.	Comments
1	NA



Accepted



CA ROHIT AHERRAO

Partner

Membership No. 131647

UDIN: 22131647ANQXIK8519

For & on behalf of

B P S D & ASSOCIATES

Chartered Accountants

FRN: 118251W

Nagpur

Date: 26/07/2022

Agreed and Accepted by :

Date: