Umesh Adhau
Chartered Accountant

CA INDIA

Nagpur: Abhyankar Nagar, Near Post Office, Nagpur – 440 010. Mob: 8208182051 E mail: caumeshadhau@gmail.com

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERIFICATE

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

Date: 02/01/2024

To,
KS Shreeya Homes and Infrastructure Private Limited
Plot No 17, Tilak Nagar
Nagpur-440010.

Subject: Certificate of Financial Progress of Work of MAULI NAGAR-14 Sector E Project having MahaRERA Registration Number P50500046603 being developed by KS Shreeya Homes and Infrastructure Private Limited.

Sir,

This certificate is being issued for RERA compliance for the Work of MAULI NAGAR-14 Sector E Project having MahaRERA Registration Number P50500046603 being developed by KS Shreeya Homes and Infrastructure Private Limited and is based on the records and documents produced before me and explainations 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 (At the time of Registration of Project) (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	-

CA Umesh Adhau Membership No. 623236 Chartered Accountant

(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 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 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, 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 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.

CA Umesh Adhau
Membership No. 823236
Chartered Accountant

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) Incurrred 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 accomodation or rent in lieu of Transit Accomodation, 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	2,99,18,267
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,99,18,267
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	2,99,18,267
	(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, swerage, 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	**2,99,18,267**
3.		**Total Cost of the Project (Actual incurred as on date of certificate)**	**10,79,95,047**
4.		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	98.17%
5.		Amount which can be withdrawn from the Designated Account	7,55,96,533
6.		Less: Amount withdrawn till date of this certificate from designated bank account	5,90,29,952
7.		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,65,66,581

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

CA Umesh Adhau
Membership No. 623236
Chartered Accountant

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	1	419.99	63,29,000.00	63,29,000.00	-
2	2	128.250	27,75,000.00	27,75,000.00	-
3	3	289.620	43,29,000.00	43,29,000.00	-
4	4	287.430	57,45,000.00	57,45,000.00	-
5	5	285.240	49,00,000.00	49,00,000.00	-
6	6	283.330	61,39,000.00	61,39,000.00	-
7	7	281.410	62,10,000.00	62,10,000.00	-
8	8	280.350	60,51,000.00	60,51,000.00	-
9	9	266.170	58,18,900.00	58,18,900.00	-
10	10	150.560	32,90,000.00	32,90,000.00	-
11	11	117.970	25,53,000.00	25,53,000.00	-
12	12	117.970	25,51,000.00	25,51,000.00	-
13	13	117.970	25,53,600.00	25,53,600.00	-
14	14	117.970	25,53,600.00	25,53,600.00	-
15	15	117.970	25,31,000.00	25,31,000.00	-
16	16	117.970	25,14,000.00	25,14,000.00	-
17	17	117.970	25,53,600.60	25,53,600.60	-
18	18	117.970	25,39,700.00	25,39,700.00	-
19	19	224.930	48,42,000.00	48,42,000.00	-
20	20	195.150	42,01,000.00	42,01,000.00	-
21	21	108.000	23,25,000.00	23,25,000.00	-
22	22 & 23	108.000	46,50,000.00	46,50,000.00	-
23	24	108.000	14,98,000.00	14,98,000.00	-
24	25	108.000	14,98,000.00	14,98,000.00	-
25	26	135.370	29,28,000.00	29,28,000.00	-
26	27	183.780	39,96,000.00	39,96,000.00	-
27	28	173.700	38,14,000.00	38,14,000.00	-
28	29	173.700	38,33,000.00	38,33,000.00	-
29	30	255.980	45,00,000.00	45,00,000.00	-
30	31	203.900	44,99,000.00	44,99,000.00	-
31	32	115.200	25,11,000.00	25,11,000.00	-
32	33	115.200	24,80,000.00	24,80,000.00	-
33	34	115.200	17,36,000.00	17,36,000.00	-
34	35	115.200	25,42,000.00	25,42,000.00	-
35	36	115.200	24,81,000.00	24,81,000.00	-
36	37	115.200	22,13,800.00	22,13,800.00	-
37	38	115.200	24,67,600.00	24,67,600.00	-
38	39	115.200	24,49,000.00	24,49,000.00	-



39	40	115.200	24,49,000.00	24,49,000.00	-
40	41	144.000	31,77,500.00	31,77,500.00	-
41	42	310.790	68,00,000.00	68,00,000.00	-
42	43	783.930	1,70,00,000.00	1,70,00,000.00	-
43	44	412.500	65,00,000.00	65,00,000.00	-
44	45	412.500	92,00,000.00	92,00,000.00	-
45	46	412.500	75,03,000.00	75,03,000.00	-
46	47	412.500	71,00,000.00	71,00,000.00	-
47	48	412.500	91,50,000.00	91,50,000.00	-
48	49	412.500	88,80,300.00	88,80,300.00	-
49	50	400.730	62,00,000.00	62,00,000.00	-
50	51	376.620	83,10,600.00	83,10,600.00	-
51	52	388.390	84,00,000.00	84,00,000.00	-
52	53	388.390	60,00,000.00	60,00,000.00	-
53	54	388.390	61,75,000.00	61,75,000.00	-
54	55	388.390	62,71,000.00	62,71,000.00	-
55	56	769.730	1,19,02,000.00	1,19,02,000.00	-
56					-
	Total	**13,445.780**	**26,44,19,201**	**26,44,19,201**	**-**

*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 (Rs.)
(1)	(2)	(3)	(4)
		-	-
	Total	-	-

CA Umesh Adhau
Membership No. 623236
Chartered Accountant

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	20,17,733
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)	0.00
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiptied to unsold area as on the date of certificate, to be calculated and certified by CA (as per Table C to this certificate)	-
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	-
5	(To Be Filled for Ongoing Projects only)	-

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	40,00,000
2	Deposits	77,37,84,594
3	Withdrawals	77,77,93,540
4	Closing Balance	-8,946

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 and Infrastructure Private Limited has utilized the required poportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

CA Umesh Adhau
Membership No. 623236
Chartered Accountant

Table F

Means of Finance

Sr No.	Particulars	Estimated	Proposed	Actual
1	Own Funds	7,79,16,780	7,79,16,780	7,80,76,780
2	Total Borrowed Funds	-	-	-
3	Total Borrowed Funds	-	-	-
4	Customer Receipts Used For	3,20,96,000	3,20,96,000	2,99,18,267
5	Total Fund For The Project	11,00,12,780	11,00,12,780	10,79,95,047
6	Total Estimated Cost (As per	11,00,12,780	11,00,12,780	10,79,95,047

Table G

Any Comments/Observations of CA

Sr. No.	Comments
1	As of the quarter ending December, 2023, the designated bank account was opened and the amount of bookings received were deposited in the same account. In addition to the same, other receipts and payments were also made from the said designated account. Hence, it is not possible to reconcile the Opening Balance, Deposits, Withdrawals and Closing Balance of the Designated Bank Account with the actual closing bank balance. Hence, in Table E, figures are taken as per bank statement.
2	The information and figures are based on the documents and information produced before us as on the date of certificate.

CA Umesh Adhau
Proprietor
Membership No. 623236
UDIN: 24623236BKFUDX5068
Nagpur
Date: 02/01/2024

Agreed and Accepted by :

KS Shreeya Homes and Infrastructure Private Limited
Date: 02/01/2024