



G S L G T & COMPANY

CHARTERED ACCOUNTANTS

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**For the Quarter ended on 31/12/2024
(Dec-2024)**

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANTS CERTIFICATE

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

DATE :- 25/02/2025

To,

S R BUILDERS AND DEVELOPERS

SHOP NO F-01 RAJGIRI PLAZA PLOT NO 5 OPPOSITE BALAJI SUPER BAZAR BHAGWAN NAGAR NAGPUR 440027

Subject : Certificate of Financial Progress of Work of M/s **RAJGIRI HIGHTS** having MahaRERA Registration Number **-P50500046810** (Only Applicable after project Registration) being developed by **S R BUILDERS AND DEVELOPERS**.

Sir,

This certificate is being issued for the RERA compliance for Project of M/s **RAJGIRI HIGHTS** being developed by **S R BUILDERS AND 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 (At the time of Registration of Project) (3)
1	Land Cost:	
a	Value of the land as ascertained from the Annual Statement of Rates (ASR)	1,10,00,000.00
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.	0
c	Estimated Acquisition cost of TDR (if any)	0
d	Amounts paid to State Government /UT Administration or competent authority or any statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	10,70,400.00
e	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.	0
f	Under Rehabilitation Scheme:	0
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
(ii)	Estimated Cost toward clearance of the of all or any encumbrances including cost of removal of legal /illegal occupants, cost for providing temporary 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.	0
(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.	0
(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0
	Sub-Total of Land Cost	1,20,70,400.00
2	Development Cost/Cost of Construction:	
a	Estimated Cost of Construction as certified by Engineer.	1,90,00,000.00
b	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
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.	0
d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	50,00,000.00
e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	0
	Sub-Total of Development Cost	2,40,00,000.00
	Total Cost of the project (Estimated)	3,60,70,400.00

* 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 Certificate)

Sr. No (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	Land Cost:	
	a Value of the land as ascertained from the Annual statement of Rates (ASR).	1,10,00,000.00
	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.	0
	c Incurred expenditure for Acquisition of TDR (if any)	8,57,643.00
	d Amounts paid to State Government /UT Administration or competent authority or any statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	10,70,400.00
	e Land Premium paid for redevelopment of land owned by public authorities.	0
	f Under Rehabilitation Scheme:	
	(i) Incurred expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	0
	(ia) (a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ib) (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, amounts paid to slum dwellers, tenants, apartment owner or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(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.	0
	(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	0
	Sub-Total of Land Cost	1,29,28,043.00
2	Development Cost/Cost of Construction:	
	(i) Expenditure for construction Minimum of (a) and (b) to be considered	0
	(ia) (a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,98,95,000.00
	(ib) (b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	1,98,94,857.00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(iii) Incurred Expenditure for developmentof entire project excluding cost of construction as per (i) above,i.e.,salaries,consultants fees, site overhead ,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 constructionof the entire phaseof the project registered.	0
	(iv) Incurred Expenditure towards Taxes, cess,fees, charges, premiums, interest etc. to any Statutory Authority.	49,69,836.00
	(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.	0
	Sub-Total of Development Cost	2,48,64,693.00
3	Total cost of the project (Actual incurred as on date of certificate)	3,77,92,736.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to theTotal Estimated Cost (Table A).	104.77
5	Amount which can be withdrawn from theDesignated Account.	3,77,92,736.00
6	Less : Amount withdrawn till date of this certificate from the Designated Account.	0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	3,77,92,736.00

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

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

Sr. No	Flat No.	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	101	86.483	4490000	4535000	-45000
2	102	72.818	3600000	3600000	0
3	201	86.483	4490000	4490000	0
4	202	72.818	4000000	4040000	-40000
	301	86.483	3463644	2000000	1463644
5	302	72.818	3600000	3600000	0
6	401	86.483	4450000	4450000	0
7	402	72.818	3425000	3425000	0
8	501	86.483	4300000	4300000	0
9	502	72.818	3600000	3600000	0
10	601	86.483	4490000	4490000	0
	Total	882.988	43908644.15	42530000	1378644.15

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

Unsold Inventory

Sr. No	Flat No./Plot No.	Carpet Area (in Sq. Mts.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	602	72.818	2916360.9
	TOTAL	72.818	2916360.9

Table D**Comparison between Balance Cost and Receivables**

Sr. No.	Particulars	(2)	Amount	(3)
(1)				
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)			(17,22,336.00)
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)			13,78,644.15
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)			72.82
	(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			29,16,360.90
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)			42,95,005.05
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			70%

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	4,684.50
2	Deposits	4,38,77,001.00
3	Withdrawals	4,08,65,980.98
4	Closing Balance	30,15,704.52

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 S R BUILDERS AND DEVELOPERS 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) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the due date of the certificate) (in Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Fund	2,00,00,000.00	2,00,00,000.00	(47,37,264.00)
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	1,60,70,400.00	1,60,70,400.00	4,25,30,000.00
5	Total Funds for Project	3,60,70,400.00	3,60,70,400.00	3,77,92,736.00
6	Total Estimated Cost (As per Table A)	3,60,70,400.00	3,60,70,400.00	3,60,70,400.00

Table G

Any Comments/Observation of CA

1	There is Flat No. 101 & 202 excess amount received from customers.
2	
3	

S.R. BUILDER'S & DEVELOPER'S

[Signature]
PARTNER

Signature of Promoter
Name : S R BUILDERS AND DEVELOPERS
Date : 25/02/2025



Yours Faithfully,
FOR G S L G T & COMPANY
CHARTERED ACCOUNTANTS
FRN NO 130895W

[Signature]
CA NITYAPRAKASH LANJEWAR
PARTNER
M.No. 128792
(Partner)

UDIN NO:-25128792BMJHU09141
DATE : 25/02/2025