

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

Date : 07/11/2023

To
M/S TIRUPATI DEVELOPERS
3rd floor, NKY Tower, Ajni square,
Nagpur - 440015

Subject : Certificate of Financial Progress of Work of **SAMRUDDHI-6** having MahaRERA Registration Number P50500047388 by Applicable after project Registration) being developed by **M/s TIRUPATI DEVELOPERS**.

Sir,

This certificate is being issued for RERA compliance for the Project **SAMRUDDHI - 6** having MahaRERA Registration Number P50500047388 (Only Applicable after project Registration) being developed by **M/s. TIRUPATI 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	i. Land Cost: (a) Value of the land as ascertained from the Annual Statement of Rates (ASR). (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 Govcnrnt/UT Administration or competent authority, or any other statutory authority of the State or Central Govenment, towards stamp duty, transfer charges, registration fees etc ; and (e) Estimated Land Premium payable as per annual statement of rates (ASR) for 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. 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 Accomodation, overhead cost, amounts payable to slum dwellers.	2,22,80,000.00 49,48,481.00 - 13,67,680.00 - - -

OFFICE AT: 503, Satyam Apartment, Wardha Road, Dhantoli, Nagpur-440012

	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 :	2,85,96,161.00
ii.	Development Cost/Cost of Construction of Building	
(a)	Estimated Cost of Construction as certified by Engineer	83,55,877.00
(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 :	83,55,877.00
	Total cost of the Project (Estimated)	3,69,52,038.00

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

Sr No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	i. Land Cost:	
(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,22,80,000.00
(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.	49,48,481.00
(c)	Incurred Expenditure for Acquisition 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	13,67,680.00
(e)	Land Premium paid for redevelopment 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 the books of accounts as verified by 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 Accomodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate athority 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub - Total of Land Cost	2,85,96,161.00
2	ii. Development Cost/Cost of Construction	
	(a) 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	79,38,083.00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by CA	
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(c) 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 (iincluding 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 the project registered.	-
	(d) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(e) Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for corstruction.	-
	Sub - Total of Development Cost	79,38,083.00
3	Total Cost of Project (Actual incurred as on date of certificate)	3,65,34,244.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	98.87%
5	Amount which can be withdrawn from the Designated Account	3,65,34,244.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	5,84,99,853.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	(2,19,65,609.00)

Table C

Statement for calculation of Receivables from the Sales of The Real Estate Project
Sold Inventory

Sr. No.	Flat No. / Plot 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	1	200.95	2800000	2800000	0
2	2	203.77	1961000	1961000	0
3	3	229.77	2534027	2534027	0
4	4	200.88	1700000	1700000	0
5	6	203.55	1269100	1269100	0
6	7	204.39	901050	901050	0
7	8	201.07	1542677	1542677	0
8	9	203.43	2167823	2167823	0
9	10	213.15	2271407	2271407	0
10	11	131.30	1397766	1397766	0
11	12	105.95	1127745	1127745	0
12	13	105.95	1127664	1127664	0
13	14	105.95	1127663	1127663	0
14	15	105.95	568000	568000	0
15	16	105.95	487546	487546	0
16	17	105.95	1129046	1129046	0
17	18	105.95	1127664	1127664	0
18	19	128.78	825000	314820	510180
19	20	130.88	1360987	1360987	0
20	21	99.66	637000	525000	112000
21	22	99.66	1061013	1061013	0
22	23	126.72	1349025	1349025	0
23	24	129.98	1250000	1250000	0
24	25	104.52	891000	891000	0
25	26	104.52	800000	800000	0
26	27	132.98	2003960	2003960	0
27	28	128.78	1419476	1419476	0
28	29	110.50	1084726	1084726	0
29	30	110.50	1176626	1176626	0
30	31	110.50	1176088	1176088	0
31	32	110.50	1176088	1176088	0
32	33	110.50	1176088	1176088	0
33	34	110.50	706500	629249	77251
34	35	110.50	1176088	1176088	0
35	36	125.12	1332022	1332022	0
36	37	138.77	619900	619900	0
37	38	110.50	625621	625621	0
38	39	110.50	3140012	3140012	0
39	40	110.50			0

40	41	110.50	706500	50000	656500
41	42	110.50	525000	525000	0
42	43	110.50	1176088	1176088	0
43	44	110.50	706500	102001	604499
44	45	128.78	1419976	1419976	0
45	46	128.78	1025000	1280000	-255000
46	47	105.30	675000	170000	505000
47	48	105.30	675000	50000	625000
48	49	105.30	675000	50000	625000
49	50	105.30	675000	101000	574000
50	51	105.30	1596000	1596000	0
51	52	105.30	1401821	1401821	0
52	53	105.30	675000	50000	625000
53	54	130.32	1000000	1000000	0
Total		6856.26	63159283	58499853	4659430

*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.	Carpet Area (insq.mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	5	200.83	1,160,797
TOTAL	1	200.83	1,160,797

Table D

Comparison between Balance Cost and receivable

Sr.No (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	417794.00
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)	4659430.00
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 Table C to this certificate)	200.83 1160797.00
4	(iii) Estimated receivables of ongoing project. [Sum of 2+3(ii)]	5820227.00
5	(iv) (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 I then 100% of the balance receivable of ongoing project will be deposited in designated Account	70%

Table E
Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	0.00
2.	Deposits	58499853.00
3.	Withdrawals	58499853.00
4.	Closing Balance	0.00

I hereby certify that required proportion of money, as specified in act, collected from allottees of the project unit as indicated in Table C has been deposited RERA Bank Account.

I hereby certify that Tirupati Developers has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land construction this project.

Table F
Means Finance

S. No.	Particulars	Estimated* (At time of Registration)(In Rs.) (proposed and indicative)	Proposed/Estimated (As on the date of the certificate In Rs.)	Actual (As on the date of certificate) (In Rs.)
1.	Own Funds	3,69,52,038.00	2,53,18,855.00	2,53,18,855.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	-	-	-
4.	Customer Receipts used for Project	-	-	-
5.	Total Funds for project	3,69,52,038.00	1,16,33,186.00	1,12,15,389.00
6.	Total Estimated cost (As per Table A)	3,69,52,038.00	3,69,52,038.00	3,65,34,244.00

Table G
Any Comments /Observations of CA

1.	The assessee has multiple projects but no separate designated bank account for each project. All receipts from customers of various projects are deposited in the common bank account.
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Agree and Accepted by

Nagpur



Partner

M/s Tirupati Developers



Date :07/11/2023



PAYAL TAORI

Chartered Accountant



MEM NO.191240

UDIN: 23191240BGYDDG4626