MJM ASSOCIATES
Chartered Accountants

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UDIN :- 24192179BKCZLH3073
Date: 19.03.2024

FORM - 3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR ~~REGISTRATION OF A PROJECT AND~~ SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number (For QPR) P50500048320

For the Quarter January- March 2024

[M/s Vyankatesh Infraalliance Chandrapur LLP
PROJECT NAME : GIRIKUNJ-01]

To,
The,
Vyankatesh Infraalliance Chandrapur LLP
Mrs. Nayana Dhananjay Tajne
78, Shri Om Sai Apartment, 2nd Floor,
Vidya Vihar, Pratap Nagar,
Nagpur

Subject : Certificate of Financial Progress of Work of GIRIKUNJ-01 having Maha RERA Registration Number P50500048320 being developed By Vyankatesh Infraalliance Chandrapur LLP (Designated Partner Mrs. Nayana Dhananjay Tajne)

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)
	I) *Land Cost	
	I) *Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,91,10,000.00
	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	-
	c) Estimated Acquisition cost of TDR (if any).	19,35,372.00
	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-	89,21,509.00

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1)	2)	3)
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NA
	f)Under Rehabilitation scheme : i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA
	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, amounts payable to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
	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	NA
	iv. Any other cost including interest estimated on the borrowing done specifically fòr construction of rehabilitation component	NA
	Sub - Total of Land cost:	2,99,66,881.00
	II) Development Cost/Cost of Construction of Building :.	
	a) Estimated Cost of Construction as certified by Engineer.	7,38,00,294.69
	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	7,38,00,294.69
	Total Cost of the Project (Estimated)	**10,37,67,175.69**

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

*Estimated cost shall be revised through correction application.

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

S. No	Particulars	Amount (Rs.) Incurred
1)	2)	3)
1	I) Land Cost a)Value of the land as ascertained from the Annual Statement or Rates (ASR).	1,91,10,000.00
	b) Incurred Expenditure on Premiums to obtain development rights, FS[, 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) Incurred Expenditure for Acquisition of TDR (if any).	19,35,372.00
	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	89,21,509.00
	e) Land Premium paid for redevelopment of land owned by public authorities	-
	f) Under Rehabilitation scheme: i). Incurred Expenditure tor 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 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 In lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenants apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
	iii) Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit. or any amount whatsoever paid to any authorities to wards 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:	2,99,66,881.00

MJM ASSOCIATES ★ NAGPUR FRN 117306W ★ CHARTERED ACCOUNTANTS

1)	2)	3)
2	**II) Development Cost / Cost of Construction**	-
	i) Expenditure for construction. Minimum of (a) and (b) to be considered a) Construction cost incurred including site development and infrastructure for the same as certified by engineer	4,41,42,323.00
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	4,41,42,323.00
	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 (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. All costs incurred to complete the construction of the entire phase of the project registered.	-
	iv) Incurred Expenditure towards Taxes, cess, fees. charges, premiums, interest etc. to any Statutory Authority	-
	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.	-
	Sub-total of Development Cost :	4,41,42,323
1)	2)	3)
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	**7,41,09,204.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	**71.42%**
5	Amount which can be withdrawn from the Designated Account	**7,41,09,204.00**
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**7,41,09,204.00**

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

MJM ASSOCIATES
NAGPUR
FRN 117306W
CHARTERED ACCOUNTANTS

Table C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area	Unit Consideration as per Agreement] Letter of Allotment*	Received Amount	Balance Receivables	Remarks
1	2	3	4	5	6	7
1	103	116.69	75,00,000.00	5,00,000.00	70,00,000.00	Booked
2	303	116.69	67,00,000.00	18,00,000.00	49,00,000.00	Booked
3	403	116.69	70,00,000.00	54,40,000.00	15,60,000.00	Booked
4	501	99.52	60,00,000.00	10,00,000.00	50,00,000.00	Booked
5	503	116.69	65,00,000.00	42,00,000.00	23,00,000.00	Booked
6	601	99.52	60,00,000.00	59,00,000.00	1,00,000.00	Booked
7	603	116.69	60,00,000.00	40,85,000.00	19,15,000.00	Booked
8	701	99.52	73,00,000.00	2,00,000.00	71,00,000.00	Booked
		882.01	**5,30,00,000.00**	**2,31,25,000.00**	**2,98,75,000.00**	

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

Unsold Inventory

S. No	Flat No.	Type of Flat	Carpet Area (in.sq.mtrs)	Ready Reckoner Rate (in Rs.)	Unit Consideration as per Ready Reckoner Rate (in Rs.)
I	*II*	III	IV	V	VI= IV*V
1	Ground Floor 01	3 BHK	99.52	56250	55,98,000
2	Ground Floor 02	2 BHK	105.92	56250	59,58,000
3	Ground Floor 03	3 BHK	116.69	56250	65,63,813
4	101	3 BHK	99.52	56250	55,98,000
5	102	2 BHK	105.92	56250	59,58,000
6	201	3 BHK	99.52	56250	55,98,000
7	202	2 BHK	105.92	56250	59,58,000
8	203	3 BHK	116.69	56250	65,63,813
9	301	3 BHK	99.52	56250	55,98,000
10	302	2 BHK	105.92	56250	59,58,000
11	401	3 BHK	99.52	56250	55,98,000
12	402	2 BHK	105.92	56250	59,58,000
13	502	2 BHK	105.92	56250	59,58,000
14	602	2 BHK	105.92	56250	59,58,000
15	702	2 BHK	105.92	56250	59,58,000
16	703	3 BHK	116.69	56250	65,63,813
	Total		**1,695.03**		**9,53,45,438**

MJM ASSOCIATES ★ NAGPUR FRN 117306W ★ CHARTERED ACCOUNTANTS

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	2,96,57,971.69
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	2,98,75,000.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts	1,695.03
	(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	9,53,45,437.50
4	Estimated receivables of ongoing project [Sum of 2 + 3 i i]	12,52,20,437.50
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account – 70% or 100% [F 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account [F 4 is lesser than l, then 100% of the balance receivables of ongoing project will be deposited in designated Account	8,76,54,306.25

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**	4,02,502.80
2	**Deposits**	1,33,53,311.50
3	**Withdrawals**	1,35,50,002.80
4	**Closing Balance**	2,05,811.50

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 Vyankatesh Infraalliance Chandrapur LLP 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 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	7,36,56,481.00	10,37,67,175.69	5,47,52,057.14
2	Total Borrowed Funds (Secured) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	-	-	1,93,57,146.86
5	Total Funds for Project	7,36,56,481.00	10,37,67,175.69	7,41,09,204.00
6	**Total Estimated Cost**	**7,36,56,481.00**	**10,37,67,175.69**	**7,41,09,204.00**

Table G

Sr. No	Any Comments/Observations of CA
1	Estimate Cost of Land and Construction is as per Certified by Promoter/Developer
2	The Estimated Figures in Table A, Table D and Table F are Certified by Promoters.
3	Actual Cost Incurred by Promoter is derived on the Basis of Information, Documents and Bank Statements Provided by the Promoter.
4	The Promoter has maintained RERA Designagted Bank Account. However, RERA designagted Bank Account mentioned in RERA Registration application was different than RERA Designagted Bank Account maintained by Promoter. The Bank Account bearing account number 238005001292 having IFSC - ICICI0002380 has been maintained by Promoter as RERA Designagted Bank Account
5	The details mentioned in Table E has been derived on the Basis of Bank Statements for the period January 2023 to Feburary 2024, Information, and Documents Provided by the Promoter
6	The Promoter is Following the Mercantile Accounting System
7	ASR Rates of Land is taken for Unsold Inventory is as per https://igreval.maharashtra.gov.in/ eASR2.0/ in addition with to 25% of ASR Rate for Construction Amount

Yours Faithfully,

M/s. MJM ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 117306W

MJM ASSOCIATES * CHARTERED ACCOUNTANTS * NAGPUR FRN 117306W

(CA Karan Mehendiratta)
PARTNER
M. No. : 192179
UDIN :- 24192179BKCZLH3073
DATE: 19/03/2024

Vyankatesh Infraalliance, Chandrapur, LLP
Agreed and accepted by:

Partner

Signature of Promoter
Name: Nayana Dhananjay Tajne
M/s. Vyankatesh Infraalliance Chandrapur LLP
Date : 19/03/2024