MJM ASSOCIATES
Chartered Accountants

468 JANAKI BHAWAN
DHARAMPETH
NAGPUR 440010

UDIN :- 24192179BKCZPP7528
Date: 17/07/2024

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 P50500048320 (For Q.P.R.)

For the Quarter April to June 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 for 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, 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) 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

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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	5,24,42,323.00
	b) Actual Cost of construction incurred as per the 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 (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 :	5,24,42,323.00
1)	2)	3)
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	**8,24,09,204.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	**79.42%**
5	Amount which can be withdrawn from the Designated Account	**8,24,09,204.00**
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,18,50,002.80
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**6,05,59,201.20**

*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	Unit Consideration as per Agreement] Letter of Allotment*	Received Amount	Balance Receivables
I	II	III	IV	V	VI
1	101	99.52	75,00,000.00	69,25,000.00	5,75,000.00
2	103	116.69	75,00,000.00	74,25,000.00	75,000.00
3	303	116.69	67,00,000.00	18,00,000.00	49,00,000.00
4	403	116.69	70,00,000.00	54,40,000.00	15,60,000.00
5	501	99.52	60,00,000.00	10,00,000.00	50,00,000.00
6	503	116.69	65,00,000.00	42,00,000.00	23,00,000.00
7	601	99.52	60,00,000.00	59,00,000.00	1,00,000.00
8	603	116.69	60,00,000.00	40,85,000.00	19,15,000.00
9	701	99.52	73,00,000.00	2,00,000.00	71,00,000.00
	TOTAL	**981.53**	**6,05,00,000.00**	**3,69,75,000.00**	**2,35,25,000.00**

* 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	45000	44,78,400
2	Ground Floor 02	2 BHK	105.92	45000	47,66,400
3	Ground Floor 03	3 BHK	116.69	45000	52,51,050
4	102	2 BHK	105.92	45,000	47,66,400
5	201	3 BHK	99.52	45,000	44,78,400
6	202	2 BHK	105.92	45,000	47,66,400
7	203	3 BHK	116.69	45,000	52,51,050
8	301	3 BHK	99.52	45,000	44,78,400
9	302	2 BHK	105.92	45,000	47,66,400
10	401	3 BHK	99.52	45,000	44,78,400
11	402	2 BHK	105.92	45,000	47,66,400
12	502	2 BHK	105.92	45,000	47,66,400
13	602	2 BHK	105.92	45,000	47,66,400
14	702	2 BHK	105.92	45,000	47,66,400
15	703	3 BHK	116.69	45,000	52,51,050
	Total		**1,595.51**		**7,17,97,950**

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	2,13,57,971.69
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	2,35,25,000.00
	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts	1,595.51

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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 Promoter is Following the Mercantile Accounting System
6	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

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(CA Karan Mehendiratta)

PARTNER

M. No. : 192179

Date: 17/07/2024

Vyankatesh Infraalliance, Chandrapur, LLP

Agreed and accepted by:

Partner

Signature of Promoter

Name: Nayana Dhananjay Tajne

M/s. Vyankatesh Infraalliance Chandrapur LLP

Date: 17/07/2024