Oct to Dec

CHETAN BHANDIRGE & CO.

CHARTERED ACCOUNTANTS

Regd. Off. - 184, Ganesh Nagar, Azamshah Layout, Nagpur - 440024
M. No. - 9923023701 Email ID - cachetanbhandirge@gmail.com

4th Quarter
OCT 23 to Dec 23

Annexure D
FORM - 3
(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date:30-01-2024

To,
M/s Gurukrupa Constructions,
Plot No. 19, Ayodhya Nagar,
Near Basweshwar Putla,
New Subhedar Layout,
Nagpur - 440024

Subject : Certificate of Financial Progress of Work of GURUKRUPA HEIGHTS having Maha RERA Registration Number P50500049075 (Only Applicable after project Registration) being developed by M/s. Gurukrupa Constructions through it's Proprietor Mrs. Chetna Ashok Deotale.

Sir/Madam,

This certificate is being issued for RERA compliance for the **GURUKRUPA HEIGHTS** having Maha RERA Registration Number P50500049075 (OnlyApplicable after project Registration) being developed by **M/s. Gurukrupa Construction** and is based on the records and documents produced before me and explanation provided to me by the management of the Company.

M/s. Gurukrupa Construction
Mrs. C.A. Deotale
Proprietor

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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).	73,00,000.00
	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.	53,88,563.00
	c)	Estimated Acquisition cost of TDR (if any).	3,64,200.00
	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	4,37,520.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL
	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.	NIL
	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.	NIL
	iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
		Sub - Total of Land Cost:	1,34,90,283.00
	ii	**Development Cost/Cost of Construction of Building**	
	a)	Estimated Cost of Construction as certified by Engineer.	2,00,00,000.00
	b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL

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M/s. C.A. Deodale
Proprietor

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	c)	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultant 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, consumable etc.	NIL
	d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	NIL
	e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on constructions funding or money borrowed for constructions.	NIL
		Sub-total of Development Cost:	2,00,00,000.00
		Total Cost of the Project (Estimated)	**3,34,90,283.00**

*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 of 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).	73,00,000.00
	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.	53,88,563.00
	c)	Incurred Expenditure for Acquisition of TDR (if any).	3,64,200.00
	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	4,37,520.00
	e)	Land Premium paid for redevelopment of land owned by public authorities.	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NIL
		(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL
		(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	NIL

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M/s. C.A. Deolale
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	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 owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	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.	NIL
	iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	NIL
		Sub - Total of Land Cost:	1,34,90,283.00
2		**Development Cost / Cost of Construction**	
	i)	Expenditure for construction Minimum of (a) and (b) to be considered	1,90,00,000.00
		a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,90,0,000.00
		b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,90,52,600.00
	ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultant 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.	NIL
	iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	NIL
	v)	Incurred expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on constructions funding or money borrowed for construction.	NIL
		Sub-total of Development Cost:	1,90,00,000.00
3		Total Cost of the Project (Actual incurred as on date of certificate)	3,24,90,283.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimate Cost (Table A).	97.01%

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M/s. C.A. Deodale

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5		Amount which can be withdrawn from the Designated Account.	3,24,90,283.00
6		Less: Amount withdrawn till date of this certificate from the Designated Account.	61,18,535.40
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	2,63,71,748.00

Table C - Statement for calculation of Receivable from the Sales of the Real Estate Project

Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Agreement/ Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	101	105.634		54,00,000.00	2,12,334.42
2	202	97.286		48,00,000.00	3,68,805.18
3	302	97.286		45,00,000.00	6,68,805.18
4	401	105.634		35,00,000.00	21,12,334.42
	Total	**405.84**		**1,82,00,000.00**	**33,62,278.20**

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

Unsold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	102	97.286	51,68,805.18
2	201	105.634	56,12,334.42
3	301	105.634	56,12,334.42
4	402	97.286	51,68,805.18
5	501	105.634	56,12,334.42
6	502	97.286	51,68,805.18
	Total	**608.76**	**3,23,97,418.00**

M/s Gurukrupa Construction

M/s. C. A. Deodale

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Table D - Comparison between Balance Cost and Receivables

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)	10,00,000.00
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)	33,62,278.20
3	i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	608.76 Sq.Mtrs.
	ii)	Estimate 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	3,23,97,418.00
4		Estimated receivables of ongoing project. [Sum of 2+3(ii)]	3,57,29,696.20
5		(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater then 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	

Table E - Designated Bank Account Details

Sr. No.	Particulars	M/s. Gurukrupa Construction Bank – IDFC First Bank A/c. No. – 10123602707 A/c. Type - Current
		Actual Amount till Date (From 01.10.2023 to 31-12-2023)
1	Opening Balance	70.00
2	Deposits	24,50,000.00
3	Withdrawals	24,50,000.00
4	Closing Balance	70.00

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.

M/s Gurukrupa Construction

Ms. C.A. Deodale

Proprietor

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I hereby certify that **M/s. Gurukrupa Constructions** 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.	Particulers	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	2,75,00,000.00	2,75,00,000.00	1,59,89,963.00
2.	Total Borrowed funds (secured) -Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed funds (unsecured) -Drawdown availed till date	NIL	NIL	NIL
4.	Customer Receipts used for project	5,39,05,698.00	5,39,05,698.00	1,82,00,000.00
5.	Total Funds for Project	8,14,05,698.00	8,14,05,698.00	3,41,89,963.00
6.	Total Estimated Cost (As per Table A)	3,34,90,283.00	3,34,90,283.00	3,34,90,283.00

Table G - Any Comments/Observations of CA

1.	Certificate created as per the information given by the client.
2.	N/A
3.	N/A
4.	N/A

Yours Faithfully,
For Chetan Bhandirge & Co.
Chartered Accountants

Chetan Bhandirge
(Partner)
M. No.158508
FRN 138169W
UDIN – 24158508BKFUBU2094

Agreed & Accepted By:
For M/s Gurukrupa Constructions

M/s Gurukrupa Construction
M/s. C.A. Deotale
Proprietor

Mrs. Chetna Ashok Deotale
(Proprietor)
Date: - 30-01-2024

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