M/S G A D & ASSOCIATES
Shop no. 19, Upper Ground Floor, Mahaveer Market,
Mob. No. +91 7020387041 email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
The Partners,

RK Builder and Developer

Sub.:- Certificate of Financial Progress of Work of Swami Samarth Enclave having MahaRERA Registration Number P50500049196 being developed by M/s RK Builder and Developer

Sir,

This certificate is being issued for RERA compliance for the Swami Samarth Enclave having MahaRERA Registration Number P50500049196 being developed by M/s RK Builder and Developer and is based on the records and documents produced before me and explanations provided to me by the Partner of the firm.

FOR QUARTER ENDING 30TH SEPTEMBER 2023

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	17,200,000
	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.	2,604,169
	c) Estimated Acquisition cost of TDR (if any)	-
	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	1,234,000
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 Accommodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	21,038,169
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	63,976,406
	(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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	3,550,300
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	150,000
	e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	5,500,000
	Sub-Total of DEVELOPMENT COST	73,176,706
	Total Cost of The project (Estimated)	94,214,875



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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	17,200,000
	b) Incurred expenditure on Premiums 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.	2,604,169
	c) Incurred Expenditure for Acquisition cost 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	1,234,000
	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 infrastruture for the same as certified by Engineer.	-
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 rent in lieu of Transit Accommodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	21,038,169
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	15,432,736
	(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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	598,964
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	16,031,700
3	Total Cost of The project (Actual incurred as on date of certificate)	37,069,869
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	39.35
5	Amount which can be withdrawn from the Designated Account.	37,069,869
6	Less: Amount withdrawn till date of this certificate from the Designated Account	9,727,750
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	37,069,869

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
01st October 2023
UDIN 23177608BGSMNQ3214

Date:-01/10/2023
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	57,145,006
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1,169.25
	(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	44,334,337
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	44,334,337
5	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)	57,145,006

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	-
2	Deposits	10,737,144
3	Withdrawals	9,727,750
4	Closing Balance	1,009,394

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 M/s RK Builder and Developer has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Tairеja
Nagpur
01st October 2023
UDIN 23177608BGSMNQ3214

Date:-01/10/2023
Place:-Nagpur

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 Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	303	57.67	3,600,000	1,681,380	1,918,620
2	201	72.58	3,500,000	990,000	2,510,000
3	403	57.67	4,001,000	1,800,230	2,200,770
4	306	57.64	3,921,000	99,000	3,822,000
5	305	57.64	3,900,000	82,100	3,817,900
6	501	72.58	3,500,000	990,000	2,510,000
7	601	72.58	4,490,000	2,057,192	2,432,808
8	404	72.13	4,490,000	1,520,000	2,970,000
9	304	72.13	4,490,000	1,188,000	3,302,000
10	105	57.64	2,800,000	1,397,764	1,402,236
11	205	57.64	3,781,200	1,354,000	2,427,200
12	204	72.13	4,490,000	99,000	4,391,000
13	206	57.64	2,500,000	100,111	2,399,889
14	103	57.67	2,500,000	1,980,000	520,000
	TOTAL	**895.37**	**51,963,200.00**	**15,338,777.00**	**36,624,423.00**

Unsold Inventory

Sr. No.	Plot No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	101	72.58	2,752,016
2	102	57.67	2,186,635
3	104	72.13	2,735,067
4	106	57.64	2,185,688
5	202	57.67	2,186,635
6	203	57.67	2,186,635
7	301	72.58	2,752,016
8	302	57.67	2,186,635
9	401	72.58	2,752,016
10	402	57.67	2,186,635
11	405	57.64	2,185,688
12	406	57.64	2,185,688
13	502	57.67	2,186,635
14	503	57.67	2,186,635
15	504	72.13	2,735,067
16	505	57.64	2,185,688
17	506	57.64	2,185,688
18	602	57.67	2,186,635
19	603	57.67	2,186,635
Total		**1,169.25**	**44,334,337**

Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed /Estimated (As on the date of this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	25,000,000	25,000,000	14,270,000
2	Total Borrowed Funds (Secured) - Drawdown availed till date	50,000,000	50,000,000	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	10,000,000	10,000,000	13,072,119
4	Customer Receipts under for Project	80,958,760	80,958,760	9,727,750
5	Total Funds for Project	165,958,760	165,958,760	37,069,869
6	Total Estimated Cost (As per Table A)	94,214,875	94,214,875	37,069,869

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
MRN - 177608
UDIN 23177608BGSMNQ3214

Agreed and accepted by:

Name:- Partner and Authorised Signatory
Proprietor
Place:- Nagpur
Date:-01/10/2023