



KKSP & COMPANY

CHARTERED ACCOUNTANTS

Reg. No. 019996C

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: 20-Dec-2022

To,
Mr. Ritesh Kailashprasad Saxena
Nagpur.

Subject: Certificate of Financial Progress of Work of Metro Park 12 having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by Mr. Ritesh K Saxena.

Sir,

This certificate is being issued for RERA compliance for the Metro Park 12 having MahaRERA Registration Number _____ Only Applicable after project Registration) being developed by Mr. Ritesh K Saxena and is based on the records and documents produced before me and explanations provided to me by the management.

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) (Amt. In Rs.)
I.	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	35,00,500.00
	(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.	0.00
	(c) Estimated Acquisition cost of TDR (if any).	0.00
	(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-	0.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public	0.00

H. O.: Opp. Jalpa Mandir, Jalpa Ward, Katni - 483501 (MP)

Tel. No.: +91 7622 401205

Mob. No.: +91 82829 29252 / 96309 64883

Email ID: info@kksp.co.in

B. O.: H. No. 1450, Ward No. 02, Near Grant Ranchayat Office, Chankapur, Khaparkheda, Nagpur - 441002 (MP)

Mob. No. +91 76208 82121 / 93722 82121

Email ID: prajapati2210@yahoo.co.in





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	authorities.	
	(f) Under Rehabilitation scheme:	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
	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.	0.00
	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.	0.00
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	0.00
	Sub- Total of Land Cost:	35,00,500.00
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	00.00
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	00.00
	(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.	57,00,000.00
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	16,00,000.00
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0.00
	Sub-total of Development Cost:	73,00,000.00
	Total Cost of the Project (Estimated)	1,08,00,500.00

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



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B. O.: H. No. 1450, Ward No. 02, Near Gram Panchayat

Office, Chankapur, Khaparkheda, Nagpur - 441102 (M.P.)

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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.	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	35,00,500.00
	(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.	0.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	0.00
	(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	0.00
	(e) Land Premium paid for redevelopment of land owned by public authorities.	0.00
	(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.	0.00
	b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0.00
	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.	0.00
	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.	0.00
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0.00
	Sub - Total of Land Cost:	35,00,500.00

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2.	Development Cost / Cost of Construction	
(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	0.00
(a)	Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	0.00
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	0.00
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
(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.	0.00
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	0.00
(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.	0.00
	Sub-total of Development Cost :	0.00
3.	Total Cost of the Project (Actual incurred as on date of certificate)	35,00,500.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	32.41%
5.	Amount which can be withdrawn from the Designated Account.	0.00
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	0.00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	0.00

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



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Table C

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

Sold Inventory

S. No.	Plot No.	Plot Area (in. sq. mtrs)	Plot Sale Consideration as per Agreement /Letter of Allotment*	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1.					
Total	--	--	--	--	--

* Plot 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.	Plot Area (In Sq. Mtrs.)	Plot Sale Consideration As per Ready Reckoner Rate(ASR) @ Rs. 2070/-Sq. Mtrs
(1)	(2)	(3)	(4)
1	Plot No. 1	276.20	5,71,734.00
2	Plot No. 2	150.00	3,10,500.00
3	Plot No. 3	150.00	3,10,500.00
4	Plot No. 4	150.00	3,10,500.00
5	Plot No. 5	150.00	3,10,500.00
6	Plot No. 6	150.00	3,10,500.00
7	Plot No. 7	150.00	3,10,500.00
8	Plot No. 8	150.00	3,10,500.00
9	Plot No. 9	150.75	3,12,053.00
10	Plot No. 10	133.95	2,77,277.00
11	Plot No. 11	100.35	2,07,725.00
12	Plot No. 12	100.35	2,07,725.00
13	Plot No. 13	100.35	2,07,725.00
14	Plot No. 14	100.35	2,07,725.00
15	Plot No. 15	100.35	2,07,725.00
16	Plot No. 16	100.35	2,07,725.00

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17	Plot No. 17	201.25	4,16,588.00
18	Plot No. 18	197.75	4,09,343.00
19	Plot No. 19	100.35	2,07,725.00
20	Plot No. 20	100.35	2,07,725.00
21	Plot No. 21	100.35	2,07,725.00
22	Plot No. 22	100.35	2,07,725.00
23	Plot No. 23	100.35	2,07,725.00
24	Plot No. 24	100.35	2,07,725.00
25	Plot No. 25	133.95	2,77,277.00
26	Plot No. 26	128.95	2,66,927.00
27	Plot No. 27	109.50	2,26,665.00
28	Plot No. 28	109.50	2,26,665.00
29	Plot No. 29	109.50	2,26,665.00
30	Plot No. 30	109.50	2,26,665.00
31	Plot No. 31	109.50	2,26,665.00
32	Plot No. 32	109.50	2,26,665.00
33	Plot No. 33	235.34	4,87,154.00
34	Plot No. 34	606.30	12,55,041.00
35	Plot No. 35	312.00	6,45,840.00
36	Plot No. 36	277.87	5,75,191.00
37	Plot No. 37	230.40	4,76,928.00
Total		5795.91	1,19,97,534.00

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount (Amt in Rs.)
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	73,00,000.00
2	Balance amount of receivables from sold Plots as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	0.00

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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 certificate, to be calculated and certified by CA) as per Table C to this certificate	5795.91 Sq. Mtrs 1,19,97,534.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	1,19,97,534.00
5	(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 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	--

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (A/c. No. 60433112003) (till date-20.12.2022)
1.	Opening Balance	0.00
2.	Deposits	5000.00
3.	Withdrawals	0.00
4.	Closing Balance	5000.00

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.

I hereby certify that Mr. Ritesh Saxena has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and development of the layout of this project.

Table F
Means of Finance

S. No.	Particulars	Estimated (At time of Registration) (In Rs.) (proposed and indicative)	Actual (As on the date of the certificate) (In Rs.)
1.	Own Funds	35,00,500.00	35,00,500.00

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2.	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	0.00
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0.00	0.00
4.	Customer Receipts used for Project	73,00,000.00	0.00
5.	Total Funds for Project	1,08,00,500.00	35,00,500.00
6.	Total Estimated Cost (As per Table A)	1,08,00,500.00	73,00,000.00*

* Estimated cost to be incurred on Project.

Table G

Any Comments/Observations of CA

1.	The Certificate is being issued as per books of account and documents produced before us.
2.	



Yours Faithfully,
For, KKSP & Company
Chartered Accountants

A. Surendrakumar R. Prajapati

Partner

Mem. No. 146348

FRN No. 019996C

UDIN: 22146348BFUEAW2313

Agreed and accepted by:

Signature of Promoter

Name: Mr. Ritesh Saxena

Date: 20.12.2022

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