



A. S. Divecha & Associates

Chartered Accountants
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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

To,

M/S KDR BUILDERS, ZAL'S COMPOUND, MOUNT ROAD, BEHIND SARAF CHAMBERS, NAGPUR-440001

Date : 05 / 01 / 2024

Subject: Certificate of Financial Progress of KDR ROYALE developed by
M/S KDR BUILDERS

Sir,

This Certificate is being issued for Rera Compliance For KDR ROYALE MAHARERA Registration (P50500049653) being Developed by M/S KDR BUILDERS and is based on records and documents produced before me and explanations provided to me by the management of the company.

Table A- Estimated Cost of Project (as on qtr ended 31.12.2023)

Sr No.		Particulars	Amount Rs.
1. i)		Land Cost:	Estimated Table A
a)		Value of the land as ascertained from the Annual Statement of Rates (ASR).	9,524,722
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.	6,401,730
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	396,260
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 Appropriate authority or government or concessionaire which are not refundable and so on.	
(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.	
(iv)		Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
Sub Total of LAND COST Rs			16,322,712



ii)	Development Cost / Cost of Construction Of Building	
(a)	Estimated Cost of Construction as certified by Engineer.	48,000,000
(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.	2,400,000
(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.	3,600,000
	Sub Total of DEVELOPMENT COST Rs	54,000,000
2	Total Estimated Cost of the Real Estate Project	70,322,712

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

Sr No.	Particulars	Amount Rs. Incurred
	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	9,524,722
b)	Incurred Expenditure on Premium 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.	6,401,730
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-	396,260
e)	Land Premium paid for redevelopment of land owned by public authorities.	
f)	Under Rehabilitation scheme:	
(i)	Incurred Expenditure for construction cost of rehab building including site development. 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 the Engineer	
(b)	Incurred Expenditure for construction cost 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 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.	
(iii)	Incurred Expenditure Towards 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 estimated on the borrowing done specifically for construction of rehabilitation component	
	Sub Total of LAND COST Rs	16,322,712
	Development Cost / Cost of Construction:	



(i)	Expenditure For Construction. Minimum of (a) or (b)	28,418,000
(a)	Construction cost incurred including site development and infrastructure for the same as certified by the Engineer	36,000,000
(b)	Actual Cost Of construction cost as per the books of accounts as Verified by the CA.	28,418,000
(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.	960,000
(iv)	Incurred Expenditure towards 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 or money borrowed for construction.	1,571,710
Sub Total of DEVELOPMENT COST Rs		30,949,710
3	Total Cost Incurred of the Real Estate Project (As incurred on date of certificate)	47,272,422
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %) (Table A)	67.22
5	Amount which can be withdrawn from the Designated Account Total Estimated Cost X Prportion of cost incurred (Sr. number 2 X Sr. number 5)	47,272,422
6	Less: Amount withdrawn till date of this certificate from the Designated Account	32,634,070
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	14,638,352

This Certificate is being issued under RERA Compliance for the Company M/S KDR BUILDERS and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

FOR , A.S. Divecha & Associates

FRN No: 160283W

Anjali Divecha

CA Anjali Divecha

M.No 123050

Date : 05 / 01 / 2024

UDIN:24123050BKGWGX4374



Agreed & Accepted
FOR, M/S KDR BUILDERS ,

Kulvinder Singh Dhillon
Mr. Kulvinder Singh Dhillon
(Partner)

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. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	101	73.988	5,450,000	751,000	4,699,000
2	102	56.004	4,400,000	2,951,000	1,449,000
3	104	75.763	4,300,000	3,600,000	700,000
4	201	73.988	5,051,000	2,051,000	3,000,000
5	202	56.004	4,051,000	2,191,000	1,860,000
6	203	56.004	4,150,000	1,000,000	3,150,000
7	204	75.763	4,490,000	75,000	4,415,000
8	301	73.988	5,100,000	3,901,000	1,199,000
9	302	56.004	4,200,000	3,831,000	369,000
10	303	56.004	4,300,000	2,851,000	1,449,000
11	401	73.988	5,300,000	3,436,000	1,864,000
12	402	56.004	4,150,000	2,601,000	1,549,000
13	403	56.004	4,170,000	2,000,000	2,170,000
14	404	75.763	5,200,000	3,850,000	1,350,000
15	501	73.988	5,000,000	10,000	4,990,000
16	503	56.004	4,300,000	1,651,000	2,649,000
17	504	75.763	5,225,000	3,501,100	1,723,900
18	602	56.004	4,151,000	3,949,000	202,000
19	603	56.004	4,251,000	2,420,000	1,831,000
TOTAL		1233.032	87,239,000	46,620,100	40,618,900

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential / commercial premises Rs 30840 Per sm.

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate
1	103	56.004	1,727,163
2	304	75.763	2,336,531
3	502	56.004	1,727,163
4	601	73.988	2,281,790
5	604	75.763	2,336,531
TOTAL		337.522	10,409,178

Yours Faithfully
FOR, A.S. Divecha & Associates
FRN No: 160283W

Anjali Divecha
CA Anjali Divecha
M.No 123050
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FOR, M/S KDR BUILDERS ,

Kulvinder
Mr. Kulvinder Singh Dhillon
(Partner)



Table D - Comparison between Balance Cost and Recievables

Sr. No.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	23,050,290
2	Balance amount of receivables from sold apartments as per Table C to this Certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	40,618,900
3	i Balance unsold area in Sq Mtr (to be cerified by Management and to be verified by CA from the records and books of accounts)	337.522
	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	10,409,178
4	Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	51,028,078
5	Amount to be deposited in Designed 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, than 100% of the balance receivables of ongoing project will be deposited in designated Account.	70%

This Certificate is being issued for RERA compliance for the Company **M/S KDR BUILDERS** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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FOR, A.S. Divecha &
FRN No: 160283W

Anjali Divecha
CA Anjali Divecha
M.No 123050
Date : 05 / 01 / 2024
UDIN:24123050BKGWGX4374



Agreed & Accepted
FOR, **M/S KDR BUILDERS**,

Kulvinder Singh Dhillon
Mr. Kulvinder Singh Dhillon
(Partner)

Table E - Designated Bank Account Details (as on 31.12.2023)

Sl. No.	Particulars	Designated Bank Account Details	
		Actual Amount till Date (from start of bank account to till date)	
1	Opening Balance		0
2	Deposits*		32634070
3	Withdrawals		32634070
4	Closing Balance		0
	*70 % of Total Customer Receipts		0

Table F - Means Of Finance (as on 30.09.2023)

Sl. No.	Particulars	Estimated (At Time Of Registration) (In Rs) (Proposed and indicative)	Proposed /Estimated (As On Date Of The Certificate) (In Rs)	Actual (As On Date Of The Certificate) (In Rs)
1	Own Funds	7,500,000	322,712	9,997,912
2	Total Borrowed Funds (Secured) Drawdown availed till date	15,000,000	15,000,000	
3	Total Borrowed Funds (Unsecured) Drawdown availed till date			
4	Customer Receipts Used For The Project	41,822,712	55,000,000	46,620,100
5	Total Funds For The Project	64,322,712	70,322,712	47,272,422
6	Total Estimated Cost (As Per Table A)	64,322,712	70,322,712	70,322,712

Table G - Any Comments / Observations of CA*

As the company has obtained a project loan from Arvind Sahakari Co-operative Bank Ltd a unsechduded bank they have opened a current account with them as per terms of sanction, which is delared as RERA Account by client.

Yours Faithfully
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Kulvinder
Mr. Kulvinder Singh Dhillon
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