A. S. Divecha & Associates

Chartered Accountants

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERIFICATE

Date : 06/ 03 / 2025

To,

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

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 31.12.2024)

Sr No.		Particulars	Amount Rs. Estimated Table A
1. i)	Land Cost:		
	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 Govemment/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 bv Engineer.	
	(ii)	Estimated Cost towards clearance of land of all or any encumbrances including cost of r moval 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, Appartment 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**

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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, 1.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 31.12.2024)

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)	Incuured Expenditure for Acquisition cost of TDR (if any)	-
	d)	Amounts paid to State Govemment/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)	Incurre 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, Appartment 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:		

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	(i)	Expenditure For Construction. Minimum of (a) or (b)	39,515,375
	(a)	Construction cost incurred including site development and infrastructure for the same as certified by the Engineer	41,000,000
	(b)	Actual Cost Of construction cost as per the books of accounts as Verified by the CA.	39,515,375
	(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, 1.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.	3,490,450
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	
	(v)	Incurred Expenditure towarsd Interest to financial institutions. scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	2,041,035
		Sub Total of DEVELOPMENT COST Rs	45,046,860
3		**Total Cost Incurred of the Real Estate Project (As incuured on date of certificate)**	61,369,572
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %) (Table A)	87.27
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)	61,369,572
6		Less: Amount withdrawn till date of this certificate from the Designated Account	61,369,572
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	-

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 expalnations provided to me by the management of the Company.

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

A.S. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

CA Anjali Divecha
M.No 123050
Date : 06 / 03 / 2025
UDIN:25123050BMNRUP2517

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

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	4490000	4290000	200,000
2	102	56.004	4400000	4026000	374,000
3	103	56.004	4490000	4145000	345,000
4	104	75.763	4300000	4296540	3,460
5	201	73.988	4000000	3851000	149,000
6	202	56.004	4000000	3591000	409,000
7	203	56.004	4100000	2150000	1,950,000
8	204	75.763	4490000	4425000	65,000
9	301	73.988	4490000	4490000	-
10	302	56.004	3900000	3831000	69,000
11	303	56.004	4000000	3451000	549,000
12	304	75.763	5651000	5651000	-
13	401	73.988	4300000	4260000	40,000
14	402	56.004	3500000	3250000	250,000
15	403	56.004	3500000	3426953	73,047
16	404	75.763	4200000	4100000	100,000
17	501	73.988	4000000	10000	3,990,000
18	502	56.004	4150000	3751000	399,000
19	503	56.004	4000000	2516000	1,484,000
20	504	75.763	4000000	3501100	498,900
21	601	73.988	4490000	4185500	304,500
22	602	56.004	4000000	4000000	-
23	603	56.004	3900000	2960000	940,000
24	604	75.763	4490000	4150001	339,999
TOTAL		1570.554	100,841,000	88,308,094	12,532,906

(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
TOTAL			

Yours Faithfully
FOR , M/S A.S. Divecha & Associate
FRN No: 160283W

CA Anjali Divecha
M.No 123050
Date : 06 / 03 / 2025
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A.S. DIVECHA & ASSOCIATES
NAGPUR
Chartered Accountants

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

Mr. Kulvinder Singh Dhillon
(Partner)

Table D - Comparision 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)	8,953,140
2		Balance amount of receivables from sold apartments as per Table C to this Certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	12,532,906
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)	-
	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	-
4		Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	12,532,906
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 wil be deposited in designated account	70%
		If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.	-

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.

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

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M.No 123050
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NAGPUR
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FOR, **M/S KDR BUILDERS** ,

Mr. Kulvinder Singh Dhillon
(Partner)

Table E - Designated Bank Account Details (as on 31.06.2024)

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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*	61815665.8
3	Withdrawls	61815665.8
4	Closing Balance	0
	*70 % of Total Customer Receipts	

Table F - Means Of Finance

Sl. No.	Particulars	Estimated (At Time Of Registraion) (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	
2	Total Borrowed Funds (Secured)	15,000,000	15,000,000	423,796
	Drawndown availed till date			
3	Total Borrowed Funds (Unsecured)			
	Drawndown availed till date			
4	Customer Receipts Used For The Project	41,822,712	55,000,000	60,945,776
5	Total Funds For The Project	64,322,712	70,322,712	61,369,572
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 unsechduled bank they have opened a current account with them as per terms of sanction, which is delared as RERA Account by client.

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

A.S. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

CA Anjali Divecha
M.No 123050
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