K P R AND ASSOCIATES
CHARTERED ACCOUNTANTS
Office Address: - A-601, Kukreja Suncity,
Dixit Nagar, Nagpur-440026
Mobile No. 9595647429
Email: - cakishorkakwani@gmail.com

Annexure D

FORM 3

(See **Regulation 3)**

CHARTERED ACCOUNTANT'S CERTIFICATE AS ON 30.09.2023

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

Date: 07/02/24

To,

The **ARMORS DEVELOPERS PVT LIMITED (PAN: AAIFA6446N)**

Subject: Certificate of Financial Progress of Work of **ARMOR'S ESTATE** having Maha RERA Registration Number **(P50500051030)**

Sir,

This certificate is being issued for RERA Compliance for the **ARMOR'S ESTATE** having Maha RERA Registration Number: - **(P50500051030)** being developed by **ARMORS DEVELOPERS PRIVATE LIMITED** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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)
	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,20,00,000/-
	(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.	3,83,31,328/-
	(c) Estimated Acquisition cost of I'DR (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	-
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	94,96,400/-
	(f) Under Rehabilitation scheme	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	

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	ii. *Estimated Cost towards clearance of land of all any encumbrances including cost or 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* iii. *Estimated cost of ASR linked premium, fees, charges & security deposits or maintenance deposit ,or any amount whomsoever payable to any authorities towards & in project of rehabilitation* iv. *Any other cost including interest estimated on borrowing done specifically for construction of rehabilitation component.* ***Sub - Total of Land cost:***	
	ii. Development Cost/Cost of Construction of Building *(a) Estimated Cost of Construction as certified by Engineer.* *(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.* *(d) Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.* *(e) Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction.* ***Sub-total of Development Cost***	**7,98,27,728/-** **13,95,61,289/-** - - - - **13,95,61,289/-**
	Total Cost of the Project (Estimated)	**21,93,89,017/-**

*Pass through charges or indirect taxes not included in estimated cost of project
** Estimated cost shall be revised through correction application.

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

Sr. 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).	3,20,00,000/-
	(b) Incurred Expenditure on Premiums to obtain development rights, FSl, additional FS1, fungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	-
	(c) Incurred Expenditure for Acquisition 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	94,96,400/-
	(c) Land Premium paid for redevelopment of' land owned by public authorities.	
	(t) 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.	
	(b) Incurred Expenditure for construction 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 paid to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are next refundable and so on.	-
	iii. Incurred Expenditure toward ASR linked premium, fees, charger and security deposits or maintenance deposit. or any amount whatsoever paid lo any authorities	



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	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:***	**4,14,96,400/-**

2.	***Development Cost / Cost of Construction***	
	(i) Expenditure for constriction. Minimum of (a) and (b) to be considered	**20,00,000/-**
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	**20,00,000/-**
	(b) Actual Cost of constriction incurred as per the books of accounts as verified by the CA.	
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	**20,00,000/-**
	iii) Incurred Expenditure for development of entire project excluding cost of constriction 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.	-
	(iv) Incurred Expenditure towards Taxes, cess, fees. Charges, premiums, interest etc. 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.	-
	Sub-total of Development Cost	**20,00,000/-**



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3.	*Total Cost of the Project (Actual incurred as on date of certificate)*	**4,34,96,400/-**
4.	*Proportion of the Cost incurred on land Cost and Construction Cost to the total Estimated Cost (Table A).*	19.83%
5.	*Amount which can be withdrawn fruits the Designated Account.*	21,93,89,017/- 19.83%= 4,34,96,400/-
6.	*Less: Amount withdrawn till date of this certificate from the Designated Account*	-
7.	*Net Amount which can be withdrawn from the Designated Bank Account under this certificate*	4,34,96,400/-

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

Yours Faithfully,
FOR K P R AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 143761W

Dt- 07/02/24

K P R AND ASSOCIATES FRN-143761W CHARTERED ACCOUNTANTS

CA KISHOR KAKWANI
PARTNER
MRN: 187251
UDIN:24187251BJZZPT4901

Agreed and accepted by:

For ARMOR'S DEVELOPERS PVT. LTD.
Signature of Director
Name: ARMORS DEVELOPERS PRIVATE LIMITED
MANAGING DIRECTOR
Date: 07/02/24

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Table C

Statement for calculation of Receivables from the Sums of the Real state Project

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

Sold Inventory

Sr. No.	PLOT NO	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
NIL					

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

Unsold Inventory

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential /commercial premises Rs 5310/- per sm.

Sr. No.	Plot No.	Carpet Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	1	1,544.78	8202799.058
2	2	1,207.98	6414352.56
3	3	1,129.98	6000193.8
4	4	1,091.06	5793502.05
5	5	1,091.06	5793502.05
6	6	878.77	4666249.584
7	7	270.44	1436042.772
8	8	148.94	790863.435
9	9	159.03	844449.3
10	10	1,414.48	7510912.695
11	11	526.288	2794590.682
12	12	523.329	2778882.3
13	13	523.329	2778882.3



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14	14	523.329	2778882.3
15	15	377.52	2004631.2
16	16	343.77	1825419.762
17	17	139.35	739975.05
18	18	139.35	739975.05
19	19	139.35	739975.05
20	20	139.35	739975.05
21	21	139.35	739975.05
22	22	139.35	739975.05
23	23	139.35	739975.05
24	24	139.35	739975.05
25	25	139.35	739975.05
26	26	139.35	739975.05
27	27	139.35	1862070.444
28	28	139.35	1081322.028
29	29	350.67	616650.3
30	30	203.64	739975.05
31	31	116.13	616650.3
32	32	116.13	616650.3
33	33	116.13	616650.3
34	34	139.35	616650.3
35	35	139.35	616650.3
36	36	116.13	616650.3
37	37	116.13	616650.3
38	38	116.13	616650.3
39	39	116.13	616650.3
40	40	116.13	616650.3
41	41	116.13	1884496.698
42	42	116.13	1774032.768
43	43	116.13	616650.3
44	44	116.13	616650.3

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45	45	116.13	616650.3
46	46	354.90	616650.3
47	47	334.09	616650.3
48	48	116.13	616650.3
49	49	116.13	616650.3
50	50	116.13	616650.3
51	51	116.13	616650.3
52	52	116.13	616650.3
53	53	116.13	739975.05
54	54	116.13	739975.05
55	55	116.13	616650.3
56	56	116.13	616650.3
57	57	116.13	616650.3
58	58	139.35	1081328.4
59	59	139.35	1081328.4
60	60	116.13	616650.3
61	61	116.13	616650.3
62	62	116.13	616650.3
63	63	203.64	739975.05
64	64	203.64	739975.05
65	65	116.13	616650.3
66	66	116.13	616650.3
67	67	116.13	616650.3
68	68	139.35	616650.3
69	69	139.35	616650.3
70	70	116.13	616650.3
71	71	116.13	616650.3
72	72	116.13	616650.3
73	73	116.13	616650.3
74	74	116.13	616650.3
75	75	116.13	1709699.994

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76	76	116.13	8202799.058
77	77	116.13	6414352.56
78	78	116.13	6000193.8
79	79	116.13	5793502.05
80	80	321.98	5793502.05
81	81	298.75	1586362.5
82	82 to 91	1161.29	6166449.9
83	92 & 93	278.71	1479950.1
84	94 to 96	348.39	1849950.9
85	97	203.64	1081328.4
86	98	322.66	1713324.6
87	99 to 110	1672.25	8879647.5
88	111	286.09	1519137.9
89	112	2904.86	15424806.6
90	113	2549.77	13539278.7
91	114	3823.95	20305174.5
92	115	3230.87	17155919.7
93	116	1659.66	8812794.6
94	117	1594.72	8467963.2
95	118	1490.76	7915935.6
96	119	644.17	3420542.7
	TOTAL	**43,234.60**	**22,95,75,914.60**



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Table D

Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (2j	Amount (3)
1	Estimated Balance Cost to Complete the real Estate Project (Difference of total Estimated Project co.st less Cost incurred)	**17,58,92,617/-**
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified try Chartered Accountant as verified morn 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), (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 UA) as per Table c to this certificate	**22,95,75,914.60/-**
4	Estimated receivables of ongoing project.(Sum of 2 + 3(ii))	**22,95,75,914.60/-**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account — 70* or l00% IF 4 is greater than 1,then 70% of 'the balance receivables of ongoing project will be deposited in designatedAccount If 4 is lesser than 1, then 100%of the balance receivables of ongoing project will be deposited in designated Account	70%

Table E
Designated Bank. Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from of bank account to till date)
1.	Opening Balance	Rs 10,000.00/-
2.	Deposits	Rs 0.00/-
3.	withdrawals	Rs 0.00/-
4.	Closing Balance	Rs 10,000.00/-

I hereby certify that required proportion of money, as specified in the act, collected from allotters of the project unit as indicated in Table C has been deposited in Designated RERA Bank account.

I hereby certify that **ARMORS DEVELOPERS PVT LTD** has utilized the required proportion of money, as specified in the act, collected from allotees for this project only for land & construction of this project.



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Table F
Means of finance

Sr. No.	Particulars	Estimated* (At time of registration) (In Rs) (Proposed & Indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	4,34,96,400/-	4,34,96,400/-	4,34,96,400/-
2	Total Borrowed Funds (Secured)- Drawdown availed till date) to be borrowed	-	-	-
3	Total Borrowed Funds (Unsecured)- Drawdown availed till date)	-	-	-
4	Customer Receipts to be used for Project	17,58,92,617/-	17,58,92,617/-	-
5	Total Funds for Project	21,93,89,017/-	21,93,89,017/-	4,34,96,400/-
6	Total Estimated Cost(As per Table A)	21,93,89,017/-	21,93,89,017/-	4,34,96,400/-

Table G

	Any Comments/Observations of CA:
1	Nil

Yours Faithfully,
FOR K P R AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 143761W

Dt- 07/02/24

K P R AND ASSOCIATES FRN-143761W CHARTERED ACCOUNTANTS

CA KISHOR KAKWANI
PARTNER
MRN: 187251
UDIN: 24187251BJZZPT4901

Agreed and accepted by:

For ARMOR'S DEVELOPERS PVT. LTD.

Signature of Director
Name: ARMORS DEVELOPERS PRIVATE LIMITED
MANAGING DIRECTOR
Date: 07/02/24