

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project)

Date: - 18 April 2023

To

Shri. Uttam Khadgi

Prop: - M/s Royal Buildcon

Plot No.1, New Prerna Nagar,

Near Aakar Nagar, Katol Road,

Nagpur-440013

Subject: Certificate of Financial Progress of Work of "**ROYAL HEIGHTS**" having MahaRERA Registration Number (Applied for) (Only Applicable after project Registration) being developed by M/s. **ROYAL BUILDCON PROP: - SHRI UTTAM KHADGI.**

Sir,

This certificate is being issued for RERA compliance for the "**ROYAL HEIGHTS**" having MahaRERA Registration Number (Applied For) (Only Applicable after project Registration) being developed by M/s. **ROYAL BUILDCON PROP: - SHRI UTTAM KHADGI** 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)	Particular (2)	Estimated Cost (At the time of Registration of project) (3)
	i. Land Cost	5,66,37,000/-
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(b) Estimated Amount of Premium Payable to obtain development right. 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.	2,52,54,121/-
	(c) Estimated Acquisition cost of TDR (if any).	NIL
	(d) Estimated Amount 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.	NIL
	(e) Estimated Land Premium Payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL
	(f) Under Rehabilitation Scheme:	NIL
	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 encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation , overhead cost, amount payable to slum dweller, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	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.	NIL
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	NIL
	Sub-Total of Land Cost:	8,18,91,121/-
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	25,00,00,000/-
	(b) Cost incurred on additional items not included in estimated Cost(As per engineer certificate)	NIL
	(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries,	30,00,000/-



	consultants fees, Site overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.) , absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	
	(d) Estimated Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	NIL
	(e) Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for Construction.	60,00,000/-
	Total Cost of the Project (Estimated)	34,08,91,121/-

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

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

Sr. No. (1)	Particular (2)	Amount (Rs.) Incurred (3)
	v. Land Cost	5,66,37,000/-
	(f) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(g) Incurred Expenditure on Premium Payable to obtain development right. 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.	2,52,54,121/-
	(h) Incurred Expenditure for Acquisition cost of TDR (if any).	NIL
	(i) Amount 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.	NIL
	(j) Land Premium Payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL
	(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. (b) Incurred Expenditure for construction of rehab building as per the books of accounts are verified by CA.	NIL
	ii. Incurred Expenditure towards clearance of land of all or any encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation , overhead cost, amount payable to slum dweller, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL



	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.	NIL
	vi. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	NIL
	Sub-Total of Land Cost:	8,18,91,121/-
	ii. 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 the same as certified by Engineer (b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	NIL
	(ii) Cost incurred on additional items not included in estimated Cost(As per engineer certificate)	NIL
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, Site overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.) , absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	NIL
	(iv) Incurred Expenditure towards Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	NIL
	(v) Incurred Expenditure towards Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for Construction.	NIL
	Sub-Total of Developments Cost :	NIL
3.	Total Cost of Project (Actual incurred as on date of Certificate)	8,18,91,121/-
4.	The proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost(Table A)	24.02%
5.	Amount which can be withdrawn from the Designated Account.	1,96,53,869/-
6.	Less: - Amount Withdrawn till date of this certificate from the Designated Account.	NIL
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,96,53,869/-

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



TABLE C

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

Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpent Area (in sq.mts.) (3)	Unit Consideration as per Agreement /Letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
-----NIL-----					

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

Unsold Inventory

Sr. No.	Flat No.	Carpent Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR) RS. 62700/-
1	SHOP 1	18.100	1134870.00
2	SHOP 2	15.435	967775.00
3	SHOP 3	11.102	696095.00
4	SHOP 4	11.102	696095.00
5	SHOP 5	14.035	879995.00
6	SHOP 6	14.035	879995.00
7	SHOP 7	11.073	694277.00
8	SHOP 8	11.073	694277.00
9	SHOP 9	14.033	879869.00
10	SHOP 10	14.036	880057.00
11	SHOP 11	11.102	696095.00
12	SHOP 12	11.102	696095.00
13	SHOP 13	15.233	955109.00
	TOTAL A	171.46	10750604.00

Sr. No.	Flat No.	Carpent Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR) Rs. 43890/-
1	FLAT NO 101	84.551	3710943.00
2	FLAT NO 102	68.716	3015945.00
3	FLAT NO 103	68.716	3015945.00
4	FLAT NO 104	84.551	3710943.00
5	FLAT NO 201	68.716	3015945.00
6	FLAT NO 202	84.551	3710943.00
7	FLAT NO 203	89.952	3947993.00
8	FLAT NO 204	84.551	3710943.00
9	FLAT NO 205	68.716	3015945.00
10	FLAT NO 206	68.716	3015945.00
11	FLAT NO 207	84.551	3710943.00

12	FLAT NO 208	89.952	3947993.00
13	FLAT NO 209	84.551	3710943.00
14	FLAT NO 210	68.716	3015945.00
15	FLAT NO. 301	68.716	3015945.00
16	FLAT NO. 302	84.551	3710943.00
17	FLAT NO 303	89.952	3947993.00
18	FLAT NO 304	84.551	3710943.00
19	FLAT NO 305	68.716	3015945.00
20	FLAT NO 306	68.716	3015945.00
21	FLAT NO 307	84.551	3710943.00
22	FLAT NO 308	89.952	3947993.00
23	FLAT NO 309	84.551	3710943.00
24	FLAT NO 310	68.716	3015945.00
25	FLAT NO 401	68.716	3015945.00
26	FLAT NO 402	84.551	3710943.00
27	FLAT NO 403	89.952	3947993.00
28	FLAT NO 404	84.551	3710943.00
29	FLAT NO 405	68.716	3015945.00
30	FLAT NO 406	68.716	3015945.00
31	FLAT NO 407	84.551	3710943.00
32	FLAT NO 408	89.952	3947993.00
33	FLAT NO 409	84.551	3710943.00
34	FLAT NO 410	68.716	3015945.00
35	FLAT NO 501	68.716	3015945.00
36	FLAT NO 502	84.551	3710943.00
37	FLAT NO 503	89.952	3947993.00
38	FLAT NO 504	84.551	3710943.00
39	FLAT NO 505	68.716	3015945.00
40	FLAT NO 506	68.716	3015945.00
41	FLAT NO 507	84.551	3710943.00
42	FLAT NO 508	89.952	3947993.00
43	FLAT NO 509	84.551	3710943.00
44	FLAT NO 510	68.716	3015945.00
45	FLAT NO 601	68.716	3015945.00
46	FLAT NO 602	84.551	3710943.00
47	FLAT NO 603	89.952	3947993.00
48	FLAT NO 604	84.551	3710943.00
49	FLAT NO 605	68.716	3015945.00
50	FLAT NO 606	68.716	3015945.00
51	FLAT NO 607	84.551	3710943.00
52	FLAT NO 608	89.952	3947993.00
53	FLAT NO 609	84.551	3710943.00
54	FLAT NO 610	68.716	3015945.00
55	FLAT NO 701	68.716	3015945.00
56	FLAT NO 703	73.919	3244305.00
57	FLAT NO 704	84.551	3710943.00
58	FLAT NO 705	68.716	3015945.00



59	FLAT NO 706	68.716	3015945.00
60	FLAT NO 707	84.551	3710943.00
61	FLAT NO 708	73.919	3244305.00
62	FLAT NO 710	68.716	3015945.00
	TOTAL (B)	4863.198	213445742.00
	GRAND TOTAL (A+B)	5034.66	224196346.00

TABLE D

Comparison between Balance Cost and Receivables

1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	34,08,91,121/-
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)	-----NA-----
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 Annexure A to this certificate	5034.66 224196346.00
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	-----NA-----
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 of the balance receivables of ongoing project will be deposited in designated Account	-----NA-----

Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From Start of Bank Account to till date)
1	Opening Balance	NIL
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	NIL



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 (Name of promoter) has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Table F

Means of Finance

S No.	Particulars	Estimated* (At the time of Registration) (In Rs.) (proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on date of certificate) (In Rs.)
1.	Own Funds	8,18,91,121/-	8,18,91,121/-	8,18,91,121/-
2.	Total Borrowed Funds (Secured) -Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	NIL	NIL	NIL
4.	Customer Receipts used for Project	25,90,00,000/-	NIL	NIL
5.	Total Funds for Project	34,08,91,121/-	8,18,91,121/-	8,18,91,121/-
6.	Total Estimated Cost (As Per Table A)	34,08,91,121/-	34,08,91,121/-	34,08,91,121 /-

Table G

Any Comments/observation of CA

1.	The above figures are taken as per records produced before us for verification.
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Yours Faithfully

For M/s Milind Kanade

Chartered Accountants




Proprietor: - CA Milind Kanade

M.NO: - 100920

UDIN: - 23100920BGXNFP2691

Agreed and accepted by:



Signature of Promoter

Name: - M/s Royal Buildcon Prop: - Shri Uttam Khadgi

Date: -18/04/2023