

S P DARA AND ASSOCIATES

CHARTERED ACCOUNTANTS

SF12, Bhiwapurkar Chambers, Opp. Yashwant Stadium, Dhantoli, Nagpur, Maharashtra.-440012 ☎: 9175491608

Annexure D FORM-3 (See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 11.12.2024

To,
Royal Buildcon (Prop Uttam Khadgi)
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 P50500051087 being developed by Royal Buildcon.

Sir,

This Certificate is being issued for RERA compliance for the project "Royal Buildcon" having MahaRERA registration number P50500051087 being developed by Royal Buildcon and is based on the record and documents produced before me and explanation provided to me by the management of the company.

Table A- Estimated cost of Project (as on 30.06.2024)

Sl. No	Particulars	Estimated Cost (As on 30.06.2024) (3)
(1)	(2)	
1	i. Land Cost:	
	a. Value of Land as ascertained from the Annual Statement of Rates (ASR)	5,66,37,000
	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.	2,52,54,121
	c. Estimated Acquisition Cost of TDR (if any).	-
	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	-
	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.	-



	any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Transit Accommodation, overhead cost, amount 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 maintenances deposit, or any amount whatsoever payable to any authorities toward 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	8,18,91,121
ii	Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineers.	25,00,00,000
	(b) Cost incurred on additional items not included in estimated cost (As per engineers certificate)	-
	(c) Estimated Expenditure for development of entries project excluding cost of construction 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.	30,00,000
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. paid 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.	60,00,000
	Sub - Total of Development Cost	25,90,00,000
	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 (30.06.2024)

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).	5,66,37,000
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	1,75,65,410
	(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.	-
	(e) Land Premium paid for redevelopment of land owned by public authority's.	-
	(f) Under Rehabilitation scheme:	-
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of (a) 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 book of accounts as verified by the CA.	
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation, overhead cost, amount paid to slum dwellers. Tenants, apartment owners or appropriates 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 paid to any authorities 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 :	7,42,02,410



(1)	(2)	(3)
2.	Development Cost / Cost of Construction	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site developments and infrastructure for the same as certified by Engineers.	7,30,00,000
	(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	7,37,89,799
	(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, Developments 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, construction of the entire phase of the projects registered.	22,76,333
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(v) Incurred Expenditure toward Interest to Financial institution, Scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction.	44,28,559
	Sub - Total of Development Cost :	8,04,94,691
3.	Total Cost of the Project (Actual incurred as on 30.06.2024)	15,46,97,101
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	45.38%
5.	Amount which can be withdrawn from the Designated Accounts.	15,46,97,101
6.	Less: Amount withdrawn till date	2,43,12,940
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	13,03,84,161



Table C
Statement for calculation of Receivable from the Sales of the Real Estate Projects

Sold Inventory

S. No. (1)	Shop/ Flat No. (2)	Carpet Area (in sq. mtrs) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
1	Shop No 3	11.102	8,00,000.00	6,16,000.00	1,84,000.00
2	Shop No 5	14.035	15,50,000.00	12,02,800.00	3,47,200.00
3	Shop No 6	14.035	13,00,000.00	11,34,320.00	1,65,680.00
4	Flat No 504	84.551	54,51,000.00	12,35,950.00	42,15,050.00
5	Flat No 704	84.551	69,00,000.00	53,69,285.00	15,30,715.00
6	Flat No 601	68.716	51,00,000.00	8,80,000.00	42,20,000.00
7	Flat No 101	84.551	60,00,000.00	53,67,500.00	6,32,500.00
8	Flat No 706	84.551	75,02,000.00	60,99,950.00	14,02,050.00
9	Flat No 507	84.551	68,13,000.00	52,73,450.00	15,39,550.00
10	Flat No 501-502	153.267	1,32,16,400.00	10,450.00	1,32,05,950.00
11	Flat No 206	68.716	44,50,000.00	48,450.00	44,01,550.00
12	Flat No. 205	68.716	56,00,000.00	1,14,950.00	54,85,050.00
13	Flat No. 103	68.716	40,00,000.00	1,14,950.00	38,85,050.00
14	Flat No 608	89.952	50,00,000.00	7,12,500.00	42,87,500.00
	TOTAL	980.01	7,36,82,400	2,81,80,555	4,55,01,845

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

Unsold Inventory:

Shops

Sr NO	Shop No	Carpet Area	Unit Consideration as per ready reckoner Rate (ASR)
1	1	18.100	1162020
2	2	15.435	990927
3	4	11.102	712748
4	7	11.073	710886
5	8	11.073	710887
6	9	14.033	900919
7	10	14.036	901111
8	11	11.102	712748
9	12	11.102	712748
10	13	15.233	977959
	TOTAL	132.289	84,92,953



Flats

Sr NO	Flat No	Carpet Area	Unit Consideration as per ready reckoner Rate (ASR)
1	102	68.716	31,19,019
2	104	84.551	38,37,770
3	201	68.716	31,19,019
4	202	84.551	38,37,770
5	203	89.952	40,82,921
6	204	84.551	38,37,770
7	207	84.551	38,37,770
8	208	89.952	40,82,921
9	209	84.551	38,37,770
10	210	68.716	31,19,019
11	301	68.716	31,19,019
12	302	84.551	38,37,770
13	303	89.952	40,82,921
14	304	84.551	38,37,770
15	305	68.716	31,19,019
16	306	68.716	31,19,019
17	307	84.551	38,37,770
18	308	89.952	40,82,921
19	309	84.551	38,37,770
20	310	68.716	31,19,019
21	401	68.716	31,19,019
22	402	84.551	38,37,770
23	403	89.952	40,82,921
24	405	68.716	31,19,019
25	406	68.716	31,19,019
26	407	84.551	38,37,770



28	409	84.551	38,37,770
29	410	68.716	31,19,019
30	503	89.952	40,82,921
31	701	68.716	31,19,019
32	505	68.716	31,19,019
33	508	89.952	40,82,921
34	509	84.551	38,37,770
35	510	68.716	31,19,019
36	602	84.551	38,37,770
37	603	89.952	40,82,921
38	604	84.551	38,37,770
39	606	68.716	31,19,019
40	607	84.551	38,37,770
41	609	84.551	38,37,770
42	702	73.919	33,55,183
43	703	84.551	38,37,770
44	705	68.716	31,19,019
45	707	73.919	33,55,183
46	506	68.716	31,19,019
47	610	68.716	31,19,019
48	404	84.551	38,37,770
49	708	68.716	31,19,019
50	605	68.716	31,19,019
TOTAL (B)		3938.183	17,87,54,671
TOTAL (A+B)		4070.472	18,72,47,624



Table D
Comparison between balance Cost and Receivables

S. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	18,61,94,020
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as Certified Verified from the record and books of accounts)	4,55,01,845
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the record 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 as per Table C to this certificate)	4,070.472 Sq. Mt 18,72,47,624
4	Estimated Receivables of ongoing projects. (Sum of 2 + 3(ii))	23,27,49,469
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 projects will be deposited in designed Account If 4 is Lesser than 1, then 100% of the balance receivables of ongoing projects will be deposited in designed Account	16,29,24,628

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details (Axis Bank)
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	NIL
2	Deposits	25,89,000
3	Withdrawals	25,89,000
4	Closing Balance	NIL

RERA Account at Axis Bank closed and new RERA account opened at SBI Bank.

S. No.	Particulars	Designated Bank Account Details (SBI Bank)
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	NIL
2	Deposits	2,17,98,141
3	Withdrawals	2,17,23,940
4	Closing Balance	74,201

I hereby certify that required proportion of money, as specified in the act, collected from
allotted of the projected units as indicated in Table C has been deposited in Designated RERA
Bank Account.

I hereby certify that M/S Royal Buildcon 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 projects.



Table F
Means of Finance

S. No.	Particulars	Estimated * (At time of Registration) (In Rs.) (Proposed and indicative)	Proposed / Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.) 30.06.2024
1	Own Funds	8,18,91,121	6,48,37,000	7,52,85,899
2	Total Borrowed Funds (Secured) -Drawdown availed till date`	Nil	7,00,00,000	4,89,16,647
3	Total Borrowed Funds (Un Secured) -Drawdown availed till date	Nil	1,00,00,000	23,14,000
4	Customer Receipts used for Projects	25,90,00,000	19,60,54,121	2,81,80,555
5	Total Fund for Projects	34,08,91,121	34,08,91,121	15,46,97,101
6	Total Estimated Cost (As per Table A)	34,08,91,121	34,08,91,121	34,08,91,121

Table G

Any Comments / Observations of CA

1.	NIL
2.	

Yours Faithfully,
Agreed and accepted by:
Signature of Prop
Royal Buildcon

Proprietor
Name: Uttam Khadgi
Date: 11.12.2024



FOR S P DARA AND ASSOCIATES
CHARTERED ACCOUNTANT
FRN: 121776W



CA ANIKET NABIRA
M NO 175395

UDIN: 24175395BKDGFFH4358