RISHI LASHKARE & ASSOCIATES

CHARTERED ACCOUNTANTS

Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur – 440001

M.: +91-7798899002 / E-mail: rishilashkare@gmail.com

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

(FOR THE QUARTER ENDED 30th SEPTEMBER 2023

VRINDAVAN VIHAR – Project Registration No. P50500052309

Date: 15th November 2023

To,

Shri Gopal Moolchandji Kapuriya, Smt, Archana Satish Jakhotia, Smt. Leelabai Vasantbabu Chandak, Shri Abhishek Omprakash CHandak and Smt. Manisha Vinit Taori

Near Nabira College, Dhantoli, Katol - 441302

Subject: **Certificate of Financial Progress of Work of "VRINDAVAN VIHAR", at** Kh. No. 47, P.H. 44, Mouza - Katol, Tah. – Katol, Distt. – Nagpur; total admeasuring 7360.89 Sq. Mtrs.; **being developed by Shri Gopal Moolchandji Kapuriya, Smt, Archana Satish Jakhotia, Smt. Leelabai Vasantbabu Chandak, Shri Abhishek Omprakash CHandak and Smt. Manisha Vinit Taori**

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Sir,

This certificate is being issued for RERA compliance for the project **"VRINDAVAN VIHAR", at** Kh. No. 47, P.H. 44, Mouza - Katol, Tah. – Katol, Distt. – Nagpur; total admeasuring 7360.89 Sq. Mtrs.; **being developed by Shri Gopal Moolchandji Kapuriya, Smt, Archana Satish Jakhotia, Smt. Leelabai Vasantbabu Chandak, Shri Abhishek Omprakash CHandak and Smt. Manisha Vinit Taori** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 39,98,000/-
b.	Estimated Amount of Premium Payable to obtain development	NIL

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	rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	
c.	Acquisition of Cost of TDR (if any)	NIL
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.	Rs. 2,30,000/-
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	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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		**Rs. 42,28,000/-**

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(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 1,20,00,000/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 15,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	NIL
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 1,35,00,000/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 1,77,28,000/-**

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

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 39,98,000/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
d.	Amounts paid to State Government / UT Administration or	Rs. 2,30,000/-

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	Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
e.	Land Premium paid 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 constriction of rehab building as per the books of accounts as verified by the CA.	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
	Sub – Total of LAND COST	**Rs. 42,28,000/-**

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2.	**DEVELOPMENT COST / COST OF CONSTRUCTION**	
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 C.A.	Rs.30,00,000/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	NIL
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	NIL
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 20,00,000/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 72,28,000/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**40.77%**
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 72,28,000/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 72,28,000/-**

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TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No.	Plot No.	Area (in Sq. Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
N.A.					

Note: No plots are sold till date

UNSOLD INVENTORY

Sr. No.	Area of each plot (in Sq. mtr.)	No. of Plots	Total area in Sq. Mtr. (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR) Rs. 1500/- per Sq. Mtr.)
1	362.44	1	362.44	543660
2	126	1	126.00	189000
3 TO 6	105	4	420.00	630000
7,8	126	2	252.00	378000
9 TO 14	105	6	630.00	945000
15	161.55	1	161.55	242325
16	254.61	1	254.61	381915
17	187.65	1	187.65	281475
18	147.6	1	147.60	221400
19	180	1	180.00	270000
20,21	120	2	240.00	360000
22	166.65	1	166.65	249975
23	121.65	1	121.65	182475
24 TO 27	112	4	448.00	672000
28	133	1	133.00	199500
29	180.03	1	180.03	270045
30 TO 33	100	4	400.00	600000

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34	145.65	1	145.65	218475
35	145.65	1	145.65	218475
36 TO 39	100	4	400.00	600000
40	138.78	1	138.78	208170
42 TO 44	126	3	378.00	567000
45	163.65	1	163.65	245475
46	127.5	1	127.50	191250
47 TO 49	120	3	360.00	540000
50	146.4	1	146.40	219600
51	138.75	1	138.75	208125
52 TO 55	120	4	480.00	720000
56	199.65	1	199.65	299475
			7380.89	**11071335**

TABLE D

Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**Rs. 1,05,00,000/-**
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)	**NIL**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	**7380.89 Sq. Mtrs**
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR	**Rs. 1,10,71,335/-**

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	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 receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 1,10,71,335/-**
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 balance receivables of ongoing project will be deposited in designated Account.	**70%**

TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	Rs. 10,000/-
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	Rs. 10,000/-

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 **Shri Gopal Moolchandji Kapuriya, Smt, Archana Satish Jakhotia, Smt. Leelabai Vasantbabu Chandak, Shri Abhishek Omprakash CHandak and Smt. Manisha Vinit Taori,** 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.

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TABLE F

Means of Finance

Sr. No.	Particulars	Estimated (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	**Rs. 1,77,28,000/-**	**Rs. 1,77,28,000/-**	**Rs. 72,28,000/-**
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	NIL	NIL	NIL
5	Total Funds for Project	**Rs. 1,77,28,000/-**	**Rs. 1,77,28,000/-**	**Rs. 72,28,000/-**
6	**Total Estimated Cost (As per Table A)**	**Rs. 1,77,28,000/-**	**Rs. 1,77,28,000/-**	**Rs. 72,28,000/-**

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TABLE G

Any Comments / Observations of C.A.

1.	The above figures are collect from the unaudited books of accounts.
2.	The above amounts are verified by the limited information provided by the client with respect to the above project only.

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number 130169)
(UDIN: 24130169BKAACA2165)
Name: C.A. Rishi Ravindra Lashkare

Yours Faithfully
Agreed and accepted by:
Signature of Promoter

Shri Gopal Moolchandji Kapuriya

Smt. Archana Satish Jakhotia

Smt. Leelabai Vasantbabu Chandak

Shri Abhishek Omprakash CHandak

Smt. Manisha Vinit Taori

Date: 15th November 2023
Place: Nagpur