M/S G A D & ASSOCIATES

Shop no. 19, Upper Ground Floor, Mahaveer Market,
Shyam Square, Amravati - 444601
Mob. No. +91 7020387041 email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

FORM-3
[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

M/s Vishal Infraventure (Near Old Bus Stand Bhadrawati Chandrapur-442902)

Sub.:- Certificate of Financial Progress of Work of KANCHANGANGA LEGACY MahaRERA Registration Number P50500052804 being developed by M/s M/s Vishal Infraventure

Sir,
This certificate is being issued for RERA compliance for the KANCHANGANGA LEGACY having MahaRERA Registration Number P50500052804 being developed by M/s M/s Vishal Infraventure and is based on the records and documents produced before me and explanations provided to me by the Proprietor of the Project.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	**Land Cost**	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	3,83,93,036
	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.	63,91,789
	c) Estimated Acquisition cost of TDR (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	23,18,012
	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.	-
	(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, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	4,71,02,837
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	16,14,66,040
	(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 fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	1,39,59,600
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,25,620
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	2,90,63,887
	Sub-Total of DEVELOPMENT COST	20,46,15,147
	Total Cost of The project (Estimated)	**25,17,17,984**

G.A.D. & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	**Land Cost**	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	3,83,93,036
	b) Incurred expenditure on Premiums 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.	73,74,683
	c) Incurred Expenditure for Acquisition cost 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	23,18,012
	e) Land Premium paid for redevelopment of land owned by public authorities.	-
	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 infrastruture for the same as certified by Engineer.	
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	4,80,85,731
	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 thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	85,29,720
	(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 fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	14,49,169
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	99,78,889
3	Total Cost of The project (Actual incurred as on date of certificate)	5,80,64,620
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	23.07
5	Amount which can be withdrawn from the Designated Account.	5,80,64,620
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	5,80,64,620

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W





CA. Ankit Talreja
Nagpur
14 October 2024
UDIN:24177608BKBJJP4155

Date:- 14-10-2024
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**19,36,53,364**
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**5,337.24**
	(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	**22,28,17,695**
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**22,28,17,695**
5	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)	**15,59,72,387**

Table E
Designated Bank Account Details

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

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 M/s M/s Vishal Infraventure has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W





CA. Ankit Talreja
Nagpur
14 October 2024
UDIN:24177608BKBJJP4155

Date:- 14-10-2024
Place:-Nagpur

Table C

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

Sold Inventory

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

Unsold Inventory

Ready Recknor Rate as on the date of Certificate Of the Residential Project per sqmtr at Carpet Area for Apartment is as under

For 1st to 4th Floor 39952
For 5th to 10th Floor 41950
For 11th to 15th Floor 42948

Sr. No.	Flat/ Shop No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	Flat No.101	67.07	26,79,581
2	Flat No.102	67.07	26,79,581
3	Flat No.103	54.78	21,88,571
4	Flat No.104	54.78	21,88,571
5	Flat No.105	56.60	22,61,283
6	Flat No.106	56.60	22,61,283
7	Flat No.201	67.07	26,79,581
8	Flat No.202	67.07	26,79,581
9	Flat No.203	54.78	21,88,571
10	Flat No.204	54.78	21,88,571
11	Flat No.205	56.60	22,61,283
12	Flat No.206	56.60	22,61,283
13	Flat No.301	67.07	26,79,581
14	Flat No.302	67.07	26,79,581
15	Flat No.303	54.78	21,88,571
16	Flat No.304	54.78	21,88,571
17	Flat No.305	56.60	22,61,283
18	Flat No.306	56.60	22,61,283
19	Flat No.401	67.07	26,79,581
20	Flat No.402	67.07	26,79,581
21	Flat No.403	54.78	21,88,571
22	Flat No.404	54.78	21,88,571
23	Flat No.405	56.60	22,61,283
24	Flat No.406	56.60	22,61,283
25	Flat No.501	67.07	28,13,587
26	Flat No.502	67.07	28,13,587
27	Flat No.503	54.78	22,98,021
28	Flat No.504	54.78	22,98,021
29	Flat No.505	56.60	23,74,370
30	Flat No.506	56.60	23,74,370
31	Flat No.601	67.07	28,13,587
32	Flat No.602	67.07	28,13,587



33	Flat No.603	54.78	22,98,021
34	Flat No.604	54.78	22,98,021
35	Flat No.605	56.60	23,74,370
36	Flat No.606	56.60	23,74,370
37	Flat No.701	67.07	28,13,587
38	Flat No.702	67.07	28,13,587
39	Flat No.703	54.78	22,98,021
40	Flat No.704	54.78	22,98,021
41	Flat No.705	56.60	23,74,370
42	Flat No.706	56.60	23,74,370
43	Flat No.801	58.94	24,72,533
44	Flat No.802	67.07	28,13,587
45	Flat No.803	54.78	22,98,021
46	Flat No.804	54.78	22,98,021
47	Flat No.805	56.60	23,74,370
48	Flat No.806	56.60	23,74,370
49	Flat No.901	67.07	28,13,587
50	Flat No.902	67.07	28,13,587
51	Flat No.903	54.78	22,98,021
52	Flat No.904	54.78	22,98,021
53	Flat No.905	56.60	23,74,370
54	Flat No.906	56.60	23,74,370
55	Flat No.1001	67.07	28,13,587
56	Flat No.1002	67.07	28,13,587
57	Flat No.1003	54.78	22,98,021
58	Flat No.1004	54.78	22,98,021
59	Flat No.1005	56.60	23,74,370
60	Flat No.1006	56.60	23,74,370
61	Flat No.1101	67.07	28,80,522
62	Flat No.1102	67.07	28,80,522
63	Flat No.1103	54.78	23,52,691
64	Flat No.1104	54.78	23,52,691
65	Flat No.1105	56.60	24,30,857
66	Flat No.1106	56.60	24,30,857
67	Flat No.1201	67.07	28,80,522
68	Flat No.1202	67.07	28,80,522
69	Flat No.1203	54.78	23,52,691
70	Flat No.1204	54.78	23,52,691
71	Flat No.1205	56.60	24,30,857
72	Flat No.1206	56.60	24,30,857
73	Flat No.1301	58.94	25,31,355
74	Flat No.1302	67.07	28,80,522
75	Flat No.1303	54.78	23,52,691
76	Flat No.1304	54.78	23,52,691
77	Flat No.1305	56.60	24,30,857
78	Flat No.1306	56.60	24,30,857
79	Flat No.1401	67.07	28,80,522
80	Flat No.1402	67.07	28,80,522
81	Flat No.1403	54.78	23,52,691
82	Flat No.1404	54.78	23,52,691
83	Flat No.1405	56.60	24,30,857
84	Flat No.1406	56.60	24,30,857
85	Flat No.1501	67.07	28,80,522
86	Flat No.1502	67.07	28,80,522
87	Flat No.1503	54.78	23,52,691
88	Flat No.1504	54.78	23,52,691
89	Flat No.1505	56.60	24,30,857
90	Flat No.1506	56.60	24,30,857
		5,337.24	**22,28,17,695.00**



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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	1,50,00,000.00	1,50,00,000.00	5,80,64,620.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	75,00,000.00	75,00,000.00	-
4	Customer Receipts under for Project	3,14,08,770.30	22,28,17,695.00	-
5	Total Funds for Project	5,39,08,770.30	24,53,17,695.00	5,80,64,620.00
6	Total Estimated Cost (As per Table A)	25,17,17,984.00	25,17,17,984.00	5,80,64,620.00

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W





CA. Ankit Talreja
Partner
M. no. 177608
UDIN:24177608BKBJJP4155

Agreed and accepted by:



M/s Vishal Infraventure
Place:-Nagpur
Date:- 14-10-2024