



Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date: 15-06-2023

To: KP DEVELOPERS AND BUILDERS, 152 NARI ROAD, NARI BUS STOP, NAGPUR-440026

Subject: Certificate of Financial Progress of Work of KP NAGAR -1 having MahaRERA Registration Number ____NA____ (Only applicable after project registration) being developed by KP DEVELOPERS AND BUILDERS.

Sir,

This certificate is being issued for RERA compliance for the KP NAGAR -1 having MahaRERA Registration Number ____NA____ (Only applicable after project registration) being developed by KP DEVELOPERS AND BUILDERS and is based on the records and documents produced before me and explanations provided by the management of the promoter.

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

Sr No.	Particulars	Estimated Cost (At the time of registration of Project)(INR)
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	13,500,000
b)	Estimated Amount of Premium payable to obtain development rights, FSI, lungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	7,848,674
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	1,050,680
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 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 maintenance 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		22,399,354
ii) Development Cost / Cost of Construction:		
a)	Estimated Cost of Construction as certified by Engineer	
b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	22,500,000
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, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
Sub Total of Development Cost		22,500,000
Total Cost of the Project (Estimated)		44,899,354



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

Sr No.	Particulars	Amount (INR) Incurred
1 (i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	13,500,000
b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	5,848,674
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	1,050,680
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 infrastructure for the same as certified by Engineer.	
	(b) Incurred Expenditure for construction of rehab building as per 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 not refundable and so on	
iii)	Incurred expenditure of 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	20,399,354

2 Development Cost / Cost of Construction:		
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	3,000,000
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	
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, 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 project registered.	
d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
e)	Incurred Expenditure towards interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	
	Sub Total of Development Cost	3,000,000
	Total Cost of the Project (Incurred)	23,399,354

3	Total Cost of the Project (Actual incurred as on date of certificate)	23,399,354
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	52.12%
5	Amount which can be withdrawn from the Designated Account	23,399,354
6	Less: Amount withdrawn till date of this certificate from Designated Account	
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	23,399,354

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



Table C - Statement of calculation of receivables from Sale of the Real Estate project

Sold Inventory					
Sr. No	Floor No.	Carpet Area (Sq. Mtrs)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-	-	-	-	-
		Total	-	-	-
Unsold Inventory					
Sr. No	Plot No.	Plotable Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate		
1	1	265.565		337.268	
2	2	190.000		241.300	
3	3	284.190		360.921	
4	4	282.306		358.529	
5	5	278.740		354.000	
6	6	283.248		359.725	
7	7	304.717		386.991	
8	8	127.275		161.639	
9	9	97.950		124.397	
10	10	97.950		124.397	
11	11	97.950		124.397	
12	12	97.950		124.397	
13	13	97.950		124.397	
14	14	97.950		124.397	
15	15	97.950		124.397	
16	16	97.950		124.397	
17	17	97.950		124.397	
18	18	99.195		125.978	
19	19	134.774		171.163	
20	20	134.774		171.163	
21	21	100.950		128.207	
22	22	100.950		128.207	
23	23	100.950		128.207	
24	24	100.950		128.207	
25	25	100.950		128.207	
26	26	100.950		128.207	
27	27	100.950		128.207	
28	28	100.950		128.207	
29	29	101.865		129.369	
30	30	127.275		161.639	
31	31	127.275		161.639	
32	32	108.930		138.341	
33	33	108.000		137.160	
34	34	108.000		137.160	
35	35	108.000		137.160	
36	36	108.000		137.160	
37	37	108.000		137.160	
38	38	108.000		137.160	
39	39	108.000		137.160	
40	40	134.774		171.163	
41	41	134.774		171.163	
42	42	101.250		128.588	
43	43	101.250		128.588	
44	44	101.250		128.588	
45	45	97.500		123.825	
46	46	97.500		123.825	
47	47	97.500		123.825	
48	48	97.500		123.825	
49	49	97.500		123.825	
50	50	129.675		164.687	
51	51	141.383		179.556	
52	52	105.000		133.350	
53	53	105.000		133.350	
54	54	105.000		133.350	
55	55	105.000		133.350	
56	56	105.000		133.350	
57	57	105.000		133.350	
58	58	105.000		133.350	
59	59	134.774		171.163	
60	60	135.000		171.450	
61	61	105.000		133.350	
62	62	105.000		133.350	
63	63	105.000		133.350	
64	64	154.919		196.747	
65	65	128.000		162.560	
66	66	128.000		162.560	
67	67	130.400		165.608	
Total		8,488,228		10,780,050	



Table D - Comparison between Balance cost and receivables		
Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	21,500,000
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)	-
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	8,488.23
	(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	10,780,050
4	Estimated receivables of ongoing project [Sum of (2)+3(ii)]	10,780,050
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	100%

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing balance	-

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

I hereby certified that KP DEVELOPERS AND BUILDERS has utilised 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				
Sr No.	Particulars	Estimated (At time of registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own funds	27,699,354	27,699,354	23,399,354
2	Total borrowed funds (secured) Drawdown availed till date	-	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	17,200,000	17,200,000	-
5	Total funds for project	44,899,354	44,899,354	23,399,354
6	Total estimated cost (As per Table A)	44,899,354	44,899,354	23,399,354

Table G - Any Comments/ Observations of CA	
1	NA
2	
3	
4	

Agreed and Accepted by



Authorised signatory

Date: 15-06-2023

[Handwritten signature]

Yours Faithfully

For, Amit A. Agrawal & Associates
Chartered Accountants
Reg No. : 130402W

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CA Amit A Agrawal
Proprietor
M. No. 128825
UDIN :
23128825BGXICS7959

