APJ & Associates
Chartered Accountants

Plot No. 68, Sukrut Apartments,
Beside Dr. Rajesh Atal House,
Gandhinagar, Nagpur - 440 010 (M.S.)
Ph.: 0712-2222261

Mobile : 9404703702, 9405912445/43
E-mail : atulbhaiyya@gmail.com
info@caapj.in
Website : www.caapj.in

FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/s Aska Real Estate Pvt Ltd
R-482,Shankar Road, New Rajindra Nagar,
Central Delhi,Delhi,110060.

Date: 23-07-2024

Sub: Certificate of financial progress of work of **"SG Estate-2"** having Maharera Registration No. **P50500053153** being developed by **M/s Aska Real Estate Pvt Ltd.**

Sir,

This certificate is being issued for RERA complaive for the project **"SG Estate-2"** having Maharera Registration No.**P50500053153** being developed by **M/s Aska Real Estate Pvt Ltd.** 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 the project)

Sr. No (1)	Particulars (2)			Estimated cost (at the time of registration of the project) (3)
1	i	Land Cost :		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	2,67,73,374
		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 or any Statutory Autority.	76,91,706
		c.	Estimated Acquisition Cost of TDR (if any).	-
		d.	Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward stamp duty , transfer charges,registration fees etc; And.	23,40,720
		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, 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 maintenance 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	**3,68,05,800**
	ii		**Development Cost/Cost of Construction of building:**	
		a.	Estimated Cost of Constrution as certified by Engineer.	3,00,00,000
		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 (a) 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.	3,01,175
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	1,13,000
		e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction:	-
			Sub-Total of Development Cost	**3,04,14,175**
			Total Cost of the Project (Estimated)	**6,72,19,975**

Table B - Estimated cost of the Project (at the time of registration of the project)			
Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost :**		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	2,67,73,374
	b.	Incurred expenditure on premiums to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive / concession in deficiency under DCR from Local Authority or State Government or any Statutory Autority.	68,02,706
	c.	Incurred expenditure for Acquisition of TDR (if any).	-
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward stamp duty , transfer charges, registration fees etc; and	23,40,720
	e.	Land premium paid for redevelopment of land owned by public authorities.	-
	f.	Under Rehabilitation scheme:	-
		(i) Incurred expenditure for construction of rehab 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 I ngineer.	-
		(b) Incurred expenditure for construction of rehab building as per the 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, amount paid to slum dwellers, tenants, apartment owners or appropriate 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 toward 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		**3,59,16,800**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	77,08,050.88
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	77,65,250.00

		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	77,08,050.88
	(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 the project registered.	88,335.00
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc 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 or money borrowed for construction.	-
		Sub-Total of Development Cost	**77,96,386**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**4,37,13,186**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		65%
5	Amount which can be withdrawn from the Designated Account.		4,37,13,186
6	Less: Amount withdrawn till date of this certificate from the Designated Account		**2,32,05,898**
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate .		2,05,07,288

Table C

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

SOLD INVENTORY					
Sr.no (1)	Plot No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	1	250.370		4,00,000.00	-
2	2	250.700		4,01,000.00	-
3	3	251.840	49,00,000.00	11,09,000.00	37,91,000.00
4	4	250.440	49,00,000.00	49,00,000.00	-
5	5	255.190	46,51,000.00	46,51,000.00	-
6	6	294.170	53,32,848.00	53,32,848.00	-
7	7	272.980		10,21,000.00	-
8	8	252.580		3,21,101.00	-
9	9	259.120		2,30,100.00	-
10	10	260.830		73,000.00	-
11	11	265.330	57,12,000.00	57,12,000.00	-
12	12	253.470		5,00,000.00	-
13	13	251.050		5,00,000.00	-
14	14	164.420		4,31,000.00	-
15	15	122.400	23,45,175.00	23,45,175.00	-
16	16	122.400		4,61,129.00	-
17	17	122.400		22,92,500.00	-
18	18	122.400	16,05,648.00	10,05,648.00	6,00,000.00
19	19	122.400		10,00,000.00	-
20	20	122.400		5,50,000.00	-
21	21	209.300		4,00,000.00	-
22	22	189.400		21,000.00	-
23	23	137.600		2,60,000.00	-
24	24	137.600		2,60,000.00	-
25	25	152.280	25,00,000.00	25,00,000.00	-
26	26	142.280	23,53,000.00	23,53,000.00	-
27	27	130.500		2,48,000.00	-
28	28	130.500	22,50,369.00	6,75,110.00	15,75,259.00
29	29	130.500	20,28,463.00	5,28,463.00	15,00,000.00
30	30	130.500	20,28,463.00	15,28,463.00	5,00,000.00
31	31	130.500		1,51,000.00	-
32	33	184.140		21,001.00	-
33	34	144.900		3,21,000.00	-
34	35	121.710		22,53,500.00	-
35	36	121.710		14,53,501.00	-
36	37	121.710		1,21,000.00	-
37	38	121.710		3,21,000.00	-
38	39	121.710		21,000.00	-
39	40,41&42	365.130		63,000.00	-
40	43	132.530		5,21,000.00	-
41	44	119.910	20,21,000.00	20,21,001.00	-

42	45	94.830		2,11,000.00	-
43	46	94.830		1,73,500.00	-
44	47	94.830		71,000.00	-
45	48	94.830		51,000.00	-
46	49	94.830		2,01,000.00	-
47	50	94.830	17,45,426.00	17,45,426.00	-
48	51	94.830		9,51,000.00	-
49	52	94.830		11,55,700.00	-
50	53	123.400	22,84,729.00	22,84,729.00	-
51	54	143.050		5,71,720.00	-
52	55	155.980	27,38,307.00	27,38,307.00	-
53	56	103.920	19,57,541.00	19,57,541.00	-
54	57	94.830	17,86,256.00	17,86,256.00	-
55	58	94.830		3,16,200.00	-
56	59	94.830		3,21,000.00	-
57	60	94.830		6,00,000.00	-
58	61	94.830	17,86,254.00	3,86,254.00	14,00,000.00
59	62	94.830		1,86,383.00	-
60	63	94.830		1,00,000.00	-
61	Cancelled			8,68,000.00	-
Total		**9391.810**	**5,49,26,479.00**	**6,59,54,556.00**	**93,66,259.00**

(Unsold Inventory)

Ready Recknor Rate as on the date of certificate of the Residential premises is **Rs.2760/- per Sq Mtr**

Sr. No	Floor/Wing	Plot No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	-	32	167.710	4,62,879.60
2	-	64	140.950	3,89,022.00
TOTAL			**308.660**	**8,51,901.60**

Table D

Comparison Between Balance Cost & Receivable

S.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)	2,35,06,789
2	Balance amount of receivable from Sold Apartment as Per Table C of these 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)	308.66
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	8,51,902
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	-
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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	-

Table E

Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details Axis Bank (A/c no 923020033073358)
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (10-07-2023)	25,000.00
2	Deposits	4,39,62,291.10
3	Withdrawals	2,10,00,000.00
4	Closing Balance	2,29,87,291.10

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **M/s Aska Real Estate Pvt Ltd** has utilized the required proportion of money, as specified In the Act, collected from allotters of 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 & indicative)	Proposed /Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	5,00,00,000	5,00,00,000	7,20,921
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	5,00,00,000	5,00,00,000	4,29,92,265
5	Total Funds for Project	10,00,00,000	10,00,00,000	4,37,13,186
6	Total Estimated Cost (As per table A)	6,72,19,975	6,72,19,975	6,72,19,975

Table G

	Any Comments/Observations of CA
1	ASR Rate(NA Plots) for FY 23-24 taken as per 14.4.3 for Mouza - Jamtha , Taluka-Nagpur (Gramin) & District - Nagpur which is Rs.2760/- per sq Mtr..
2	Table A & Estimated & Proposed Column in Table F has been feeded as per the information provided by the Promoter.
3	This certificate cover the receipts & expenditure upto 30-06-2024.
4	Unit Consideration of remaining Plots not confirmed by the Promoter.
5	Unit Consideration of Rs. 31,56,465 received on 30-06-2024 in collection A/c but it got credited to Rera A/c in Next month. Due to this on 30th June 24 it seems that the amount in Rera A/c is less deposited to the extent of Rs.22,09,525/- (70% of Rs.31,56,465) but that is not the case and it happened due to the banking system methodology of transferring the balance from Collection A/c to RERA A/c on next working day.
6	Total Deposits in Table E includes Rs. 4,39,58,664/ from customers & Rs.3,627/- from other Bank Receipts.

Yours faithfully

For, APJ & Associates
Chartered Accountants
FRN:124810W

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Atul Bhaiyya
(Partner)
M. No.128681
UDIN :24128681BKCRWD8813
Date: 23/07/2024

Aska Real Estate Pvt. Ltd.

Agreed & Accepted By

Authorised Signatory

Signature Of Promoter
Name :Kunal Shukul
(Director)
(Aska Real Estate Private Limited)
Date: 23-07-2024