GKJ & ASSOCIATES

CHARTERED ACCOUNTANTS

Contact No.
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HO : Near Jain Mandir, Baisagar Road, Baikunthpur, Dist. Korea, Chhattisgarh – 497335
Branch : 103, Gayatri Tower, Telephone exchnage square Nagpur – 440 008

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

To,

Date : 10/01/2024

NIRMAAN INFRA
Flat No 401, Jaganath Enclave, Above Punjab National Bank, Manish Nagar, Nagpur
PAN: AASFN5950G

Subject : Certificate of Financial Progress of work of **Central Heights - 3** having MAHARERA Registration No P50500053562 being developed by M/s Nirmaan Infra for month ending December 2023

Sir,

This Certificate is being issued for RERA compliance for the **Central Heights - 3** having MAHARERA Registration No P50500053562 being developed by M/s Nirmaan Infra and is based on records and documents produced before me and explanations provided to me by the management of the FIRM

Table-A Estimated cost of the project (at the time of registration of project)

Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	**Land Cost:**		
	a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	1,00,45,509
	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	1,00,00,000
	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	9,26,808
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-

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	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 accomodation or rent in lieu of Transit Accomodation, 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 Rs	**2,09,72,317**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	19,47,00,000
	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 fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,00,00,000
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to 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.	-
		Sub Total of Development Cost	**20,47,00,000**
		Total cost of Project (Estimated)	**22,56,72,317**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application

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Table B - Actual Cost Incurred on the project as on 31/12/2023			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	1,00,45,509
	b	Incurred Expenditure on 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	62,62,883
	c	Incurred Expenditure for acquisition of TDS(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	9,26,808
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 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 accomodation or rent in lieu of Transit Accomodation, 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) 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	-
		iv)Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
		SUB TOTAL OF LAND COST:	**1,72,35,200.00**
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.	-

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		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	1,62,005
	(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 service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	38,500
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to 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	**38,500.00**
3		**Total cost of the project (Actual incurred as on 31-12-2023**	**1,72,73,700**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	7.65%
5		**Amount which can be withdrawn from the designated account**	**1,72,73,700**
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**	**1,72,73,700**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

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Table C

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

Sold Inventory

Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
Grand Total			0.00	0	0	0

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TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
A. RESIDENTIAL FLATS				
1	D	101	46.473	15,22,455
2	D	102	46.285	15,16,297
3	D	103	46.701	15,29,925
4	D	104	46.298	15,16,722
5	D	105	46.473	15,22,455
6	D	106	46.298	15,16,722
7	D	107	46.701	15,29,925
8	D	108	46.285	15,16,297
9	D	201	46.472	15,22,423
10	D	202	46.287	15,16,362
11	D	203	46.701	15,29,925
12	D	204	46.299	15,16,755
13	D	205	46.472	15,22,423
14	D	206	46.299	15,16,755
15	D	207	46.701	15,29,925
16	D	208	46.287	15,16,362
17	D	301	46.473	15,22,455
18	D	302	46.285	15,16,297
19	D	303	46.701	15,29,925
20	D	304	46.298	15,16,722
21	D	305	46.473	15,22,455
22	D	306	46.298	15,16,722
23	D	307	46.701	15,29,925
24	D	308	46.285	15,16,297
25	D	401	46.472	15,22,423
26	D	402	46.287	15,16,362
27	D	403	46.701	15,29,925
28	D	404	46.299	15,16,755
29	D	405	46.472	15,22,423
30	D	406	46.299	15,16,755
31	D	407	46.701	15,29,925
32	D	408	46.287	15,16,362
33	D	501	46.473	15,22,455
34	D	502	46.285	15,16,297
35	D	503	46.701	15,29,925
36	D	504	46.298	15,16,722
37	D	505	46.473	15,22,455
38	D	506	46.298	15,16,722
39	D	507	46.701	15,29,925
40	D	508	46.285	15,16,297
41	D	601	46.472	15,22,423
42	D	602	46.287	15,16,362
43	D	603	46.701	15,29,925
44	D	604	46.299	15,16,755

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Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
45	D	605	46.472	15,22,423
46	D	606	46.299	15,16,755
47	D	607	46.701	15,29,925
48	D	608	46.287	15,16,362
49	D	701	46.473	15,22,455
50	D	702	46.285	15,16,297
51	D	703	46.701	15,29,925
52	D	704	46.298	15,16,722
53	D	705	46.473	15,22,455
54	D	706	46.298	15,16,722
55	D	707	46.701	15,29,925
56	D	708	46.285	15,16,297
57	H	1	22.119	7,24,618
58	H	101	40.772	13,35,691
59	H	102	40.226	13,17,804
60	H	103	40.781	13,35,986
61	H	104	40.242	13,18,328
62	H	105	40.781	13,35,986
63	H	106	40.226	13,17,804
64	H	107	40.772	13,35,691
65	H	108	40.226	13,17,804
66	H	201	40.772	13,35,691
67	H	202	40.226	13,17,804
68	H	203	40.781	13,35,986
69	H	204	40.242	13,18,328
70	H	205	40.781	13,35,986
71	H	206	40.226	13,17,804
72	H	207	40.772	13,35,691
73	H	208	40.226	13,17,804
74	H	301	40.772	13,35,691
75	H	302	40.226	13,17,804
76	H	303	40.781	13,35,986
77	H	304	40.242	13,18,328
78	H	305	40.781	13,35,986
79	H	306	40.226	13,17,804
80	H	307	40.772	13,35,691
81	H	308	40.226	13,17,804
82	H	401	40.772	13,35,691
83	H	402	40.226	13,17,804
84	H	403	40.781	13,35,986
85	H	404	40.242	13,18,328
86	H	405	40.781	13,35,986
87	H	406	40.226	13,17,804
88	H	407	40.772	13,35,691
89	H	408	40.226	13,17,804

TABLE C : DETAILS OF UNSOLD INVENTORY

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Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
90	H	501	40.772	13,35,691
91	H	502	40.226	13,17,804
92	H	503	40.781	13,35,986
93	H	504	40.242	13,18,328
94	H	505	40.781	13,35,986
95	H	506	40.226	13,17,804
96	H	507	40.772	13,35,691
97	H	508	40.226	13,17,804
98	H	601	40.772	13,35,691
99	H	602	40.226	13,17,804
100	H	603	40.781	13,35,986
101	H	604	40.242	13,18,328
102	H	605	40.781	13,35,986
103	H	606	40.226	13,17,804
104	H	607	40.772	13,35,691
105	H	608	40.226	13,17,804
106	H	701	40.772	13,35,691
107	H	702	40.226	13,17,804
108	H	703	40.781	13,35,986
109	H	704	40.242	13,18,328
110	H	705	40.781	13,35,986
111	H	706	40.226	13,17,804
112	H	707	40.772	13,35,691
113	H	708	40.226	13,17,804
114	I	1	22.119	7,24,618
115	I	101	40.772	13,35,691
116	I	102	40.226	13,17,804
117	I	103	40.781	13,35,986
118	I	104	40.242	13,18,328
119	I	105	40.781	13,35,986
120	I	106	40.226	13,17,804
121	I	107	40.772	13,35,691
122	I	108	40.226	13,17,804
123	I	201	40.772	13,35,691
124	I	202	40.226	13,17,804
125	I	203	40.781	13,35,986
126	I	204	40.242	13,18,328
127	I	205	40.781	13,35,986
128	I	206	40.226	13,17,804
129	I	207	40.772	13,35,691
130	I	208	40.226	13,17,804
131	I	301	40.772	13,35,691
132	I	302	40.226	13,17,804
133	I	303	40.781	13,35,986
134	I	304	40.242	13,18,328

TABLE C : DETAILS OF UNSOLD INVENTORY

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Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
135	I	305	40.781	13,35,986
136	I	306	40.226	13,17,804
137	I	307	40.772	13,35,691
138	I	308	40.226	13,17,804
139	I	401	40.772	13,35,691
140	I	402	40.226	13,17,804
141	I	403	40.781	13,35,986
142	I	404	40.242	13,18,328
143	I	405	40.781	13,35,986
144	I	406	40.226	13,17,804
145	I	407	40.772	13,35,691
146	I	408	40.226	13,17,804
147	I	501	40.772	13,35,691
148	I	502	40.226	13,17,804
149	I	503	40.781	13,35,986
150	I	504	40.242	13,18,328
151	I	505	40.781	13,35,986
152	I	506	40.226	13,17,804
153	I	507	40.772	13,35,691
154	I	508	40.226	13,17,804
155	I	601	40.772	13,35,691
156	I	602	40.226	13,17,804
157	I	603	40.781	13,35,986
158	I	604	40.242	13,18,328
159	I	605	40.781	13,35,986
160	I	606	40.226	13,17,804
161	I	607	40.772	13,35,691
162	I	608	40.226	13,17,804
163	I	701	40.781	13,35,986
164	I	702	40.242	13,18,328
				-
			6,938.21	22,72,95,727
B. SHOPS				
Total B.			0.00	-
Total A+B			6,938.21	22,72,95,727

TABLE C : DETAILS OF UNSOLD INVENTORY

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Table D			
Comparision between Balance Cost and Receivables			
Sr. No		Particulars	Amount
1		Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	20,83,98,617
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	0
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	6,938
		(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	22,72,95,727
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	22,72,95,727
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.	

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	State Bank of India A/c No 42094676769
		Actual amount till date (from start of bank account till the cut off date of this certificate)	
1	Opening Balance	0.00	
2	Deposits	0.00	
3	Withdrawals	0.00	
4	Closing Balance	0.00	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

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 certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1		Own Funds	2,24,76,334	2,24,76,334	2,24,76,334
2		Total Borrowed Funds (Secured) --Drawdown availed till date	0	0	0
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	0	0	0
4		Customer Receipts used for project	20,31,95,983	20,31,95,983	
5		Total funds for project	22,56,72,317	22,56,72,317	1,72,73,700
6		Total Estimated cost (As per Table A)	22,56,72,317	22,56,72,317	
Note: Reasonable assumptions have been made to derive at above mentioned values.					

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	

For GKJ & ASSOCIATES
Chartered Accountants
FRN: 017973C

Kushal Ramesh Kochar
Partner
(M.NO. 141764)
UDIN : 24141764BKEXJQ2198
Day & Date : 10/01/2024

G K J & ASSOCIATES CHARTERED ACCOUNTANT NAGPUR

Agreed and accepted by:
For Nirmaan Infra

For NIRMAAN INFRA

PARTNER

Name: ASHISH ARUN NILAWAR.
Designation: PARTNER.

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