GKJ & ASSOCIATES

CHARTERED ACCOUNTANTS

Contact No.
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HO : Near Jain Mandir, Baisagar Road, Baikunthpur, Dist. Korea, Chhattisgarh – 497335
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Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

To,

Date : 14/04/2025

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 31st March 2025

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	-

	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

		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	1,78,45,943
	(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.	64,210
	(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	**1,79,10,153.00**
3		**Total cost of the project (Actual incurred as on 31-03-2025)**	**3,51,59,324**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	15.58%
5		**Amount which can be withdrawn from the designated account**	**3,51,59,324**
6		Less : Amount withdrawn till date of this certificate from the designated account	1,11,00,000
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**2,40,59,324**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

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
1	D	101	46.473	17,00,000		17,00,000
2	D	106	46.298	17,00,000	15,00,000	2,00,000
3	D	107	46.701	17,00,000	11,00,000	6,00,000
4	D	108	46.285	17,00,000	11,00,000	6,00,000
5	D	207	46.701	17,00,000	11,00,000	6,00,000
6	D	208	46.287	17,00,000	11,00,000	6,00,000
7	D	302	46.285	17,00,000	15,00,000	2,00,000
8	D	303	46.701	17,00,000	15,00,000	2,00,000
9	D	305	46.473	17,00,000		17,00,000
10	D	306	46.298	17,00,000		17,00,000
11	D	307	46.701	17,00,000	11,00,000	6,00,000
12	D	308	46.285	17,00,000	11,00,000	6,00,000
13	D	403	46.701	17,00,000		17,00,000
14	D	404	46.299	17,00,000		17,00,000
15	D	405	46.472	17,00,000		17,00,000
16	D	406	46.299	17,00,000		17,00,000
17	D	407	46.701	17,00,000		17,00,000
18	D	408	46.287	17,00,000		17,00,000
19	D	501	46.473	18,00,000		18,00,000
20	D	502	46.285	18,00,000		18,00,000
21	D	503	46.701	18,00,000		18,00,000
22	D	504	46.298	18,00,000		18,00,000
23	D	505	46.473	18,00,000		18,00,000
24	D	506	46.298	18,00,000		18,00,000
25	D	508	46.285	18,00,000		18,00,000
26	D	601	46.472	18,00,000		18,00,000
27	D	602	46.287	18,00,000		18,00,000
28	D	603	46.701	18,00,000		18,00,000
29	D	604	46.299	18,00,000		18,00,000
30	D	605	46.472	18,00,000		18,00,000
31	D	703	46.701	18,00,000		18,00,000
32	D	704	46.298	18,00,000		18,00,000
33	D	705	46.473	18,00,000		18,00,000
Grand Total				**5,76,00,000.00**	**1,11,00,000.00**	**4,65,00,000.00**

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	102	46.285	15,16,297
2	D	103	46.701	15,29,925
3	D	104	46.298	15,16,722
4	D	105	46.473	15,22,455
5	D	201	46.472	15,22,423
6	D	202	46.287	15,16,362
7	D	203	46.701	15,29,925
8	D	204	46.299	15,16,755
9	D	205	46.472	15,22,423
10	D	206	46.299	15,16,755
11	D	301	46.473	15,22,455
12	D	304	46.298	15,16,722
13	D	401	46.472	15,22,423
14	D	402	46.287	15,16,362
15	D	507	46.701	15,29,925
16	D	606	46.299	15,16,755
17	D	607	46.701	15,29,925
18	D	608	46.287	15,16,362
19	D	701	46.473	15,22,455
20	D	702	46.285	15,16,297
21	D	706	46.298	15,16,722
22	D	707	46.701	15,29,925
23	D	708	46.285	15,16,297
24	H	1	22.119	7,24,618
25	H	101	40.772	13,35,691
26	H	102	40.226	13,17,804
27	H	103	40.781	13,35,986
28	H	104	40.242	13,18,328
29	H	105	40.781	13,35,986
30	H	106	40.226	13,17,804
31	H	107	40.772	13,35,691
32	H	108	40.226	13,17,804
33	H	201	40.772	13,35,691
34	H	202	40.226	13,17,804
35	H	203	40.781	13,35,986
36	H	204	40.242	13,18,328
37	H	205	40.781	13,35,986
38	H	206	40.226	13,17,804
39	H	207	40.772	13,35,691
40	H	208	40.226	13,17,804
41	H	301	40.772	13,35,691
42	H	302	40.226	13,17,804
43	H	303	40.781	13,35,986

Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
89	I	108	40.226	13,17,804
90	I	201	40.772	13,35,691
91	I	202	40.226	13,17,804
92	I	203	40.781	13,35,986
93	I	204	40.242	13,18,328
94	I	205	40.781	13,35,986
95	I	206	40.226	13,17,804
96	I	207	40.772	13,35,691
97	I	208	40.226	13,17,804
98	I	301	40.772	13,35,691
99	I	302	40.226	13,17,804
100	I	303	40.781	13,35,986
101	I	304	40.242	13,18,328
102	I	305	40.781	13,35,986
103	I	306	40.226	13,17,804
104	I	307	40.772	13,35,691
105	I	308	40.226	13,17,804
106	I	401	40.772	13,35,691
107	I	402	40.226	13,17,804
108	I	403	40.781	13,35,986
109	I	404	40.242	13,18,328
110	I	405	40.781	13,35,986
111	I	406	40.226	13,17,804
112	I	407	40.772	13,35,691
113	I	408	40.226	13,17,804
114	I	501	40.772	13,35,691
115	I	502	40.226	13,17,804
116	I	503	40.781	13,35,986
117	I	504	40.242	13,18,328
118	I	505	40.781	13,35,986
119	I	506	40.226	13,17,804
120	I	507	40.772	13,35,691
121	I	508	40.226	13,17,804
122	I	601	40.772	13,35,691
123	I	602	40.226	13,17,804
124	I	603	40.781	13,35,986
125	I	604	40.242	13,18,328
126	I	605	40.781	13,35,986
127	I	606	40.226	13,17,804
128	I	607	40.772	13,35,691
129	I	608	40.226	13,17,804
130	I	701	40.781	13,35,986
131	I	702	40.242	13,18,328
				-

TABLE C : DETAILS OF UNSOLD INVENTORY

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)	19,05,12,993
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	4,65,00,000
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	5,405
		(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	17,70,82,411
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	22,35,82,411
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.	15,65,07,688

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	1,11,00,000.00	
3	Withdrawals	1,11,00,000.00	
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	3,51,59,324
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	This Certificate issued on the basis and record checked upto 31-03-2025

For GKJ & ASSOCIATES
Chartered Accountants
FRN: 017973C

Kushal

G K J & ASSOCIATES CHARTERED ACCOUNTANT NAGPUR

Kushal Ramesh Kochar
Partner
(M.NO. 141764)
UDIN : 25141764BMMKTB1186
Day & Date : 14/04/2025

Agreed and accepted by:
For Nirmaan Infra
For NIRMAAN INFRA

Ashish A. Nilawar.

PARTNER

Name: ASHISH ARUN NILAWAR.
Designation: PARTNER.