GKJ & ASSOCIATES

CHARTERED ACCOUNTANTS

Contact No.
9479244344
9579679691

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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 : 24/07/2023

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 - 2** being developed by **M/s Nirmaan Infra**

Sir,

This Certificate is being issued for RERA compliance for the **Central Heights - 2** 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)	80,79,108
	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	90,00,000
	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	7,45,386
	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	**1,78,24,494**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	16,00,00,000
	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 (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	**17,00,00,000**
		Total cost of Project (Estimated)	**18,78,24,494**

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

Table B - Actual Cost Incurred on the project as on 15/04/2023			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	80,79,108
	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	50,85,871
	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	7,45,386
	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:	**1,39,10,365.28**
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.	-

		(b) Actual cost of construction incurred as per the 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, 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.	-
	(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	-
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**1,39,10,365**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	7.41%
5		**Amount which can be withdrawn from the designated account**	**1,39,10,365**
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**	**1,39,10,365**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

TABLE C : DETAILS OF UNSOLD INVENTORY					
Sr. No.	Building	Flat/Shop No.	Apartment Type	RERA Carpet Area (in sq.mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
A. RESIDENCIAL FLATS					
1	E	1	1 BHK	31.367	10,27,583
2	E	2	1 BHK	31.554	10,33,709
3	E	3	1 BHK	31.344	10,26,829
4	E	101	2 BHK	44.686	14,63,913
5	E	102	2 BHK	43.930	14,39,147
6	E	103	2 BHK	43.930	14,39,147
7	E	104	2 BHK	44.686	14,63,913
8	E	105	2 BHK	44.686	14,63,913
9	E	106	2 BHK	43.930	14,39,147
10	E	107	2 BHK	43.930	14,39,147
11	E	108	2 BHK	44.686	14,63,913
12	E	201	2 BHK	44.686	14,63,913
13	E	202	2 BHK	43.930	14,39,147
14	E	203	2 BHK	43.930	14,39,147
15	E	204	2 BHK	44.686	14,63,913
16	E	205	2 BHK	44.686	14,63,913
17	E	206	2 BHK	43.930	14,39,147
18	E	207	2 BHK	43.930	14,39,147
19	E	208	2 BHK	44.686	14,63,913
20	E	301	2 BHK	44.686	14,63,913
21	E	302	2 BHK	43.930	14,39,147
22	E	303	2 BHK	43.930	14,39,147
23	E	304	2 BHK	44.686	14,63,913
24	E	305	2 BHK	44.686	14,63,913
25	E	306	2 BHK	43.930	14,39,147
26	E	307	2 BHK	43.930	14,39,147
27	E	308	2 BHK	44.686	14,63,913
28	E	401	2 BHK	44.686	14,63,913
29	E	402	2 BHK	43.930	14,39,147
30	E	403	2 BHK	43.930	14,39,147
31	E	404	2 BHK	44.686	14,63,913
32	E	405	2 BHK	44.686	14,63,913
33	E	406	2 BHK	43.930	14,39,147
34	E	407	2 BHK	43.930	14,39,147
35	E	408	2 BHK	44.686	14,63,913
36	E	501	2 BHK	44.686	14,63,913
37	E	502	2 BHK	43.930	14,39,147
38	E	503	2 BHK	43.930	14,39,147

Sr. No.	Building	Apartment No.	Apartment Type	RERA Carpet Area (in sq.mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
39	E	**504**	2 BHK	44.686	14,63,913
40	E	**505**	2 BHK	44.686	14,63,913
41	E	**506**	2 BHK	43.930	14,39,147
42	E	**507**	2 BHK	43.930	14,39,147
43	E	**508**	2 BHK	44.686	14,63,913
44	E	**601**	2 BHK	44.686	14,63,913
45	E	**602**	2 BHK	43.930	14,39,147
46	E	**603**	2 BHK	43.930	14,39,147
47	E	**604**	2 BHK	44.686	14,63,913
48	E	**605**	2 BHK	44.686	14,63,913
49	E	**606**	2 BHK	43.930	14,39,147
50	E	**607**	2 BHK	43.930	14,39,147
51	E	**608**	2 BHK	44.686	14,63,913
52	E	**701**	2 BHK	44.686	14,63,913
53	E	**702**	2 BHK	43.930	14,39,147
54	E	**703**	2 BHK	43.930	14,39,147
55	E	**704**	2 BHK	44.686	14,63,913
56	E	**705**	2 BHK	44.686	14,63,913
57	E	**706**	2 BHK	43.930	14,39,147
58	E	**707**	2 BHK	43.930	14,39,147
59	E	**708**	2 BHK	44.686	14,63,913
60	F	**101**	2 BHK	44.686	14,63,913
61	F	**102**	2 BHK	43.930	14,39,147
62	F	**103**	2 BHK	43.930	14,39,147
63	F	**104**	2 BHK	44.686	14,63,913
64	F	**105**	2 BHK	44.686	14,63,913
65	F	**106**	2 BHK	43.930	14,39,147
66	F	**107**	2 BHK	43.930	14,39,147
67	F	**108**	2 BHK	44.686	14,63,913
68	F	**201**	2 BHK	44.686	14,63,913
69	F	**202**	2 BHK	43.930	14,39,147
70	F	**203**	2 BHK	43.930	14,39,147
71	F	**204**	2 BHK	44.686	14,63,913
72	F	**205**	2 BHK	44.686	14,63,913
73	F	**206**	2 BHK	43.930	14,39,147
74	F	**207**	2 BHK	43.930	14,39,147
75	F	**208**	2 BHK	44.686	14,63,913
76	F	**301**	2 BHK	44.686	14,63,913
77	F	**302**	2 BHK	43.930	14,39,147
78	F	**303**	2 BHK	43.930	14,39,147

TABLE C : DETAILS OF UNSOLD INVENTORY

Sr. No.	Building	Apartment No.	Apartment Type	RERA Carpet Area (in sq.mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
79	F	304	2 BHK	44.686	14,63,913
80	F	305	2 BHK	44.686	14,63,913
81	F	306	2 BHK	43.930	14,39,147
82	F	307	2 BHK	43.930	14,39,147
83	F	308	2 BHK	44.686	14,63,913
84	F	401	2 BHK	44.686	14,63,913
85	F	402	2 BHK	43.930	14,39,147
86	F	403	2 BHK	43.930	14,39,147
87	F	404	2 BHK	44.686	14,63,913
88	F	405	2 BHK	44.686	14,63,913
89	F	406	2 BHK	43.930	14,39,147
90	F	407	2 BHK	43.930	14,39,147
91	F	408	2 BHK	44.686	14,63,913
92	F	501	2 BHK	44.686	14,63,913
93	F	502	2 BHK	43.930	14,39,147
94	F	503	2 BHK	43.930	14,39,147
95	F	504	2 BHK	44.686	14,63,913
96	F	505	2 BHK	44.686	14,63,913
97	F	506	2 BHK	43.930	14,39,147
98	F	507	2 BHK	43.930	14,39,147
99	F	508	2 BHK	44.686	14,63,913
100	F	601	2 BHK	44.686	14,63,913
101	F	602	2 BHK	43.930	14,39,147
102	F	603	2 BHK	43.930	14,39,147
103	F	604	2 BHK	44.686	14,63,913
104	F	605	2 BHK	44.686	14,63,913
105	F	606	2 BHK	43.930	14,39,147
106	F	607	2 BHK	43.930	14,39,147
107	F	608	2 BHK	44.686	14,63,913
108	F	701	2 BHK	44.686	14,63,913
109	F	702	2 BHK	43.930	14,39,147
110	F	703	2 BHK	43.930	14,39,147
111	F	704	2 BHK	44.686	14,63,913
112	F	705	2 BHK	44.686	14,63,913
113	F	706	2 BHK	43.930	14,39,147
114	F	707	2 BHK	43.930	14,39,147
115	F	708	2 BHK	44.686	14,63,913
116	G	101	2 BHK	50.264	16,46,649
117	G	102	2 BHK	50.232	16,45,600
118	G	103	2 BHK	50.232	16,45,600

TABLE C : DETAILS OF UNSOLD INVENTOR

Sr. No.	Building	Apartment No.	Apartment Type	RERA Carpet Area (in sq.mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
119	G	**104**	2 BHK	50.264	16,46,649
120	G	**201**	2 BHK	50.264	16,46,649
121	G	**202**	2 BHK	50.232	16,45,600
122	G	**203**	2 BHK	50.232	16,45,600
123	G	**204**	2 BHK	50.264	16,46,649
124	G	**301**	2 BHK	50.264	16,46,649
125	G	**302**	2 BHK	50.232	16,45,600
126	G	**303**	2 BHK	50.232	16,45,600
127	G	**304**	2 BHK	50.264	16,46,649
128	G	**401**	2 BHK	50.232	16,45,600
129	G	**402**	2 BHK	50.232	16,45,600
				5,760.20	**18,87,04,185**

TABLE C : DETAILS OF UNSOLD INVENTOR

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

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)	17,39,14,129
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)	5,760
		(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	18,87,04,185
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	18,87,04,185
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.	0

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	
		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	1,81,25,552	1,81,25,552	1,81,25,552
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	16,96,98,942	16,96,98,942	1,39,10,365
5		Total funds for project	18,78,24,494	18,78,24,494	
6		Total Estimated cost (As per Table A)	18,78,24,494	18,78,24,494	

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	Designated RERA Bank Account has not been opend till cut of date

For GKJ & ASSOCIATES
Chartered Accountants
FRN: 017973C

Kushal Ramesh Kochar
Partner
(M.NO. 141764)
UDIN : 23141764BGWQBG2068
Day & Date : 24/07/2023

GKJ & ASSOCIATES CHARTERED ACCOUNTANT NAGPUR

Agreed and accepted by:
For Nirmaan Infra

Name: Ashish A. Nilawar
Designation: Partner