



SATISH CHAUDHARI
CHARTERED ACCOUNTANT

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S CHAUDHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

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

Date:-18-10-2023

To
The KMC REALTORS
Plot No.3, Mahesh Nagar,
Shanti Nagar,
Nagpur-440002

Subject : Certificate of Financial Progress of Work of "VIDHAYAM RESIDENCY" having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by M/s KMC REALTORS

Sir,

This certificate is being issued for RERA compliance for the "VIDHAYAM RESIDENCY" having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by M/s KMC REALTORS 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 Project)

Sr. No. (1)	Particular (2)	Estimated Cost (At the time of Registration of project) (3)
	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	28538842.00



	(b) Estimated Amount of Premium Payable to obtain development right. 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.	
	(c) Estimated Acquisition cost of TDR (if any).	
	(d) Estimated Amount 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.	
	(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 encumbrance 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 dweller, tenants, apartment owners or appropriate authority ir 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:	28538842.00
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	165152135.00
	(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, consultants fees, Site overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.) , absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	9400000.00
	(d) Estimated Taxes, *Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	
	(e) Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders	12500000.00



	on construction funding or money borrowed for Construction.	
	Total Cost of the project (Estimated)	215590977.00

- Pass through charges or indirect taxes not included in estimated cost of project.
- Estimated Cost shall be revised through correction application..

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

Sr. No. (1)	Particular (2)	Amount (Rs.) Incurred (3)
	v. Land Cost	28538842.00
	(f) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(g) Incurred Expenditure on Premium Payable to obtain development right. 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.	
	(h) Incurred Expenditure for Acquisition cost of TDR (if any).	
	(i) Amount 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.	
	(j) Land Premium Payable as per annual statement of rates (ASR) 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 the books of accounts are verified by CA.	
	ii. Incurred Expenditure towards clearance of land of all or any encumbrance 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 dweller, tenants, apartment owners or appropriate authority ir 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.	
	vi. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub-Total of Land Cost:	28538842.00
	ii. Development Cost/Cost of Construction of Building	
	(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	0.00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	61573124.00
	(ii) Cost incurred on additional items not included in estimated Cost(As per engineer certificate)	0.00
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, Site overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.) , absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	656598.00
	(iv) Incurred Expenditure towards Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	0.00
	(v) Incurred Expenditure towards Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for Construction.	5502735.00
	Sub-Total of Developments Cost :	67732457.00
3.	Total Cost of Project (Actual incurred as on date of Certificate)	96271299.00
4.	Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost(Table A)	44.65
5.	Amount which can be withdrawn from the Designated Account.	96271299.00
6.	Less: - Amount Withdrawn till date of this certificate from the Designated Account.	0.00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	96271299.00

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

TABLE C

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

Sold Inventory



Sr. No. (1)	Flat No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /Letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
-----NIL-----					

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	SHOP-1	30.38	1181000
2	SHOP-2	26.81	1042000
3	SHOP-3	26.21	1019000
4	SHOP-4	24.70	960000
5	SHOP-5	32.84	1276000
6	SHOP-6	39.80	1546000
7	SHOP-7	45.95	1786000
8	SHOP-8	29.57	1149000
9	SHOP-9	26.74	1039000
10	SHOP-10	26.87	1045000
11	SHOP-11	31.60	1228000
12	SHOP-12	25.89	1001000
13	SHOP-13	34.85	1354000
14	SHOP-14	39.99	1554000
15	SHOP-15 (MEGA SHOP)	122.72	4767000
16	ONE TENAMENT-1	25.97	845000
17	ONE TENAMENT-2	39.36	1278000
18	ONE TENAMENT-3	31.15	1012000
19	ONE TENAMENT-4	25.59	831000
20	ONE TENAMENT-5	57.20	1856000
21	ONE TENAMENT-6	38.80	1260000
22	ONE TENAMENT-7	43.28	1410000
23	ONE TENAMENT-8	28.25	918000
24	ONE TENAMENT-9	22.17	721000
25	ONE TENAMENT-10	20.32	661000
26	ONE TENAMENT-11	32.26	1048000
27	ONE TENAMENT-12	39.06	1268000
28	ONE TENAMENT-13	67.11	2178000
29	ONE TENAMENT-14	72.36	2348000
30	ONE TENAMENT-15	31.42	1021000
31	ONE TENAMENT-16	43.42	1402000
32	ONE TENAMENT-17	23.57	766000
33	ONE TENAMENT-18	22.88	745000
34	ONE TENAMENT-19	28.40	923000
35	ONE TENAMENT-20	33.25	1080000



36	ONE TENAMENT-21	33.64	1093000
37	ONE TENAMENT-22	23.19	754000
38	ONE TENAMENT-23	41.23	1340000
39	ONE TENAMENT-24	54.33	1765000
40	FLAT-201	77.45	2010000
41	FLAT-202	74.90	2010000
42	FLAT-203	74.90	2010000
43	FLAT-204	71.36	1852000
44	FLAT-205	69.99	1816000
45	FLAT-206	69.99	1816000
46	FLAT-207	86.61	2247000
47	FLAT-208 (DUPLEX)	77.51	2011000
48	FLAT-209	79.28	2057000
49	FLAT-210	78.34	2033000
50	FLAT-211	75.01	1946000
51	FLAT NO.302	74.90	1945000
52	FLAT NO.303	74.90	1945000
53	FLAT NO.304	71.36	1852000
54	FLAT NO.307	86.61	2247000
55	FLAT NO.308 (DUPLEX)	77.51	2010000
56	FLAT NO.309	79.28	2057000
57	FLAT NO.310	78.34	2033000
58	FLAT NO.311	75.01	1946000
	TOTAL RS.	2896.38	88313000

TABLE D

Comparison between Balance Cost and Receivables

1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	215590977.00
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)	0.00
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (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 Annexure A to this certificate	2896.38 88313000.00
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	-----NA-----
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	-----NA-----



	IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	
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Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From Start of Bank Account to till date)
1	Opening Balance	0.00
2	Deposits	0.00
3	Withdrawals	0.00
4	Closing Balance	0.00

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

I hereby certify that M/S KMC REALTORS has utilized 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

S 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 date of certificate) (In Rs.)
1.	Own Funds	96271299.00	96271299.00	96271299.00
2.	Total Borrowed Funds (Secured) -Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed Funds	NIL	NIL	NIL



	(Unecured) -Drawdown availed till date			
4.	Customer Receipts used for Project	119319678.00	NIL	NIL
5.	Total Funds for Project	215590977.00	96271299.00	96271299.00
6.	Total Estimated Cost (As Per Table A)	215590977.00	215590977.00	215590977.00

Table G

Any Comments/observations of CA

1.	Figures have been considered for Form-3 as per data provided by the Applicant Project
2.	Estimated Cost Taken as per Engineering Certificate provided by the Applicant Project.

Yours Faithfully
FOR M/S S CHAUDHARI AND ASSOCIATES
CHARTERED ACCOUNTANTS


PROPRIETOR
CA SATISH CHAUDHARI
M.NO. 188935
UDIN:- 23188935BGWANQ8087



Agreed and accepted by:

M/S KMC REALTOR

K. M. C. REALTOR


Partner

Signature of Promoter

Name:- **MOHAMMAD ALTAF MOHAMMAD FAROOQUE**

Date:-