APJ & Associates
Chartered Accountants

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

Date: 31/12/2023

To,
Krishna Constructions,
205,Golden Palace,
W.H.C. Road,Dharampeth
Nagpur-440010

Sub: Certificate of financial progress of work of **"Krishna Leela"** having Maharera Registration No. **P50500054024** being developed by **Krishna Constructions.**

Sir,
This certificate is being issued for RERA complaive for the project**"Krishna Leela"** having Maharera Registration No. **P50500054024** being developed by **Krishna Constructions** 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)	1,57,99,429
		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.	96,44,913
		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.	14,38,220
		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	**2,68,82,562**
	ii		**Development Cost/Cost of Construction of building:**	
		a.	Estimated Cost of Constrution as certified by Engineer.	8,35,00,000
		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.	45,00,000
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	5,00,000
		e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction:	1,00,00,000
			Sub-Total of Development Cost	**9,85,00,000**
			Total Cost of the Project (Estimated)	**12,53,82,562**

Table B - Actual cost incurred on the Project (as on date of certificate)			
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)	1,57,99,429
	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.	66,44,913
	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	14,38,220
	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 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 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		**2,38,82,562**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	60,00,090
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	60,90,000
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	60,00,090

	(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.	2,30,771
	(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.	19,32,423
		Sub-Total of Development Cost	**81,63,284**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**3,20,45,846**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		26%
5	Amount which can be withdrawn from the Designated Account.		3,20,45,846
6	Less: Amount withdrawn till date of this certificate from the Designated Account		**11,20,069**
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate .		3,09,25,777

21	Third	305	71.018	25,45,995.30
22	Third	306	83.349	29,88,061.65
23	Third	307	55.912	20,04,445.20
24	Third	308	57.045	20,45,063.25
25	Fourth	401	53.732	19,26,292.20
26	Fourth	402	83.787	30,03,763.95
27	Fourth	403	57.313	20,54,671.05
28	Fourth	404	57.290	20,53,846.50
29	Fourth	405	71.018	25,45,995.30
30	Fourth	406	83.349	29,88,061.65
31	Fourth	407	55.912	20,04,445.20
32	Fourth	408	57.050	20,45,242.50
33	Fifth	501	53.732	19,26,292.20
34	Fifth	502	83.787	30,03,763.95
35	Fifth	503	57.313	20,54,671.05
36	Fifth	504	57.290	20,53,846.50
37	Fifth	505	57.045	20,45,063.25
38	Sixth	601	53.732	19,26,292.20
39	Sixth	602	83.787	30,03,763.95
40	Sixth	603	62.050	22,24,492.50
Total			**2603.339**	**9,33,29,703.15**

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**	**Received Amount (5)**	**Balance Receivable (6)**
1	201	53.732	20,00,000.00	10,00,000.00	10,00,000.00
2	104	57.290	25,00,000.00	6,00,000.00	19,00,000.00
Total		111.022	**45,00,000.00**	**16,00,000.00**	**29,00,000.00**

(Unsold Inventory) Ready Recknor Rate as on the date of certificate of the Residential premises is Rs. 35850/- sq mtrs				
Sr. no.	Floor / Wing	Flat No	Unit carpet Area / Plot Area (Sq. Meter)	**Unit consideration as per ready Reckoner Rate (ASR)**
1	Ground	G1	64.035	22,95,654.75
2	Ground	G2	63.801	22,87,265.85
3	First	101	53.732	19,26,292.20
4	First	102	83.787	30,03,763.95
5	First	103	57.313	20,54,671.05
6	First	105	71.018	25,45,995.30
7	First	106	83.349	29,88,061.65
8	First	107	55.912	20,04,445.20
9	First	108	57.045	20,45,063.25
10	Second	202	83.787	30,03,763.95
11	Second	203	57.313	20,54,671.05
12	Second	204	57.290	20,53,846.50
13	Second	205	71.018	25,45,995.30
14	Second	206	83.349	29,88,061.65
15	Second	207	55.912	20,04,445.20
16	Second	208	57.045	20,45,063.25
17	Third	301	53.732	19,26,292.20
18	Third	302	83.787	30,03,763.95
19	Third	303	57.313	20,54,671.05
20	Third	304	57.290	20,53,846.50

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)	9,33,36,716
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)	29,00,000
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	2,603
	(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	9,33,29,703
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 Arvind sahakari bank Bank A/c No. 100310011001157
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (23-10-23)	1,500.00
2	Deposits	-
3	Withdrawals	68.80
4	Closing Balance (25-10-23)	1,431.20

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 **Krishna Constructions** 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	1,25,00,000	1,25,00,000	55,25,042
2	Total Borrowed Fund (Secured drawdown Available till date	8,50,00,000	8,50,00,000	2,19,69,804
3	Total Borrowed Fund (unsecured) drawdown Available till date	1,00,00,000	1,00,00,000	45,51,000
4	Customer Receipt used for Project	6,00,00,000	6,00,00,000	-
5	Total Funds for Project	16,75,00,000	16,75,00,000	3,20,45,846
6	Total Estimated Cost (As per table A)	12,53,82,562	12,53,82,562	12,53,82,562

Table G

Any Comments/Observations of CA

1	Land Valuation (ASR Rate) taken as per entry no. 30.434/53(538) Sheet no. 53(538) for Mouja-Jaital, Nagpur, Distrcit - Nagpur, which specifies the ASR @ Rs.10420 Per Sq. Mtr.and Rs. 29880 for built up area of residential premises and Rs.35850 for carpet area of residential premises. As per certficate dated 17-11-22. The rate for Fy 23-24 are the same as that of FY 22-23.
2	The (Table A) estimate cost of the project has been provide by the Promoters after consulting the Engineer & Architect. Estimated & Proposed cost in Table - F is provided by the Promoter.
3	This Certificate covers receipt & expenditure upto 31-12-2023.
4	The Promoter has not deposited amount collected from the customer in the RERA designatated bank account during the quarter.

Yours faithfully

For, APJ & Associates
Chartered Accountants
FRN:124810W

Atul Bhaiyya
(Partner)
M. No.128681
UDIN :24128681BKCRXC4746
Date:21/08/2024

Agreed & Accepted By :

Signature Of Promoter
Name : Krishna Constructions
Date:21/08/2024