D P Sarda & Co.
Chartered Accountants
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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT) as on 31.03.2024

To,
SHRI ANKIT DALMIA
ADDRESS : PLOT NO.6, SHYAM KUNJ, NEAR SITARAM MANDIR, RAJ NAGAR, NAGPUR - 440013

Subject: Certificate of Financial Progress of Work of (KRISHNA NAGRI - 5) having MAHARERA Registration Number **P50500054708** being developed by (SHREE ANKIT DALMIA) as on 31.03.2024

Sir,

This Certificate is being issued for RERA compliance for the Project (KRISHNA NAGRI-5) having Maha RERA Registration Number **P50500054708** being developed by (SHRI ANKIT DALMIA) and is based on the records and documents produced before me and explanations provided to me by the management.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr No.	Particulars	Estimated Cost (At the time of Registration of
1	**1) Land Cost:**	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	₹ 12,36,68,000.00
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.	
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	₹ 15,20,000.00
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, 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	**₹ 12,51,88,000.00**
ii)	**Development Cost / Cost of Construction of Building**	
a)	Estimated Cost of Construction as certified by Engineer	90,00,000.00
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 overheads, developement 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. .	6,50,000.00
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	50,56,367.00
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	**1,47,06,367.00**
	Total Cost of the Project (Estimated)	**13,98,94,367.00**

*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 (31st March, 2024 of Certificate)

Sr No.	Particulars	Amount Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	₹ 12,36,68,000.00
b)	Incurred Expenditure on Premium 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.	-
c)	Incurred Expenditure for Acquisition cost of TDR (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	₹ 15,20,000.00
e)	Land Premium paid 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 as verified by 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 lien of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	
iii)	Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid 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	**12,51,88,000.00**
ii)	**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 developement of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement work, 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.	
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	39,69,267
e)	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	**39,69,267.00**
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	12,91,57,267.00
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**	92.32%
5	**Amount which can be withdrawn from the Designated Account**	12,91,57,267.00
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**	12,91,57,267.00

*Pass through charges or indirect taxes not included in incurred cost of project

TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Plot No.	Plot Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
	Total	-	-	-	-

*Unit consideration as per agreement/letter of allotment and amount received does not

UNSOLD INVENTORY

Sr No	Plot no	Plot Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	1	127.50	10,08,398
2	2	127.50	9,16,725
3	3	127.50	9,16,725
4	4	127.50	9,16,725
5	5	150.73	11,92,147
6	6	136.24	10,77,522
7	7	127.50	9,16,725
8	8	127.50	9,16,725
9	9	127.50	9,16,725
10	10	127.50	9,16,725
11	11	127.50	9,16,725
12	12	203.26	16,07,544
13	13	127.28	10,06,658
14	14	114.30	8,21,817
15	15	114.30	8,21,817
16	16	114.30	8,21,817
17	17	114.30	8,21,817
18	18	114.30	8,21,817
19	19	136.58	10,80,211
20	20	127.28	10,06,658
21	21	114.30	8,21,817
22	22	114.30	8,21,817
23	23	114.30	8,21,817
24	24	114.30	8,21,817
25	25	114.30	8,21,817
26	26	114.30	8,21,817
27	27	114.30	8,21,817
28	28	121.94	9,64,384
29	29	110.26	8,72,046

30	30	132.20	9,50,504
31	31	136.97	9,84,800
32	32	99.06	7,12,241
33	33	99.06	7,12,241
34	34	99.06	7,12,241
35	35	99.06	7,12,241
36	36	110.50	7,94,495
37	37	110.50	7,94,495
38	38	99.06	7,12,241
39	39	99.06	7,12,241
40	40	99.06	7,12,241
41	41	99.06	7,12,241
42	42	99.06	7,12,241
43	43	122.28	9,67,113
44	44	160.29	12,67,757
45	45	95.25	6,84,848
46	46	95.25	6,84,848
47	47	95.25	6,84,848
48	48	95.25	6,84,848
49	49	95.25	6,84,848
50	50	95.25	6,84,848
51	51	142.28	11,25,293
52	52	142.28	11,25,293
53	53	95.25	6,84,848
54	54	95.25	6,84,848
55	55	95.25	6,84,848
56	56	95.25	6,84,848
57	57	95.25	6,84,848
58	58	95.25	6,84,848
59	59	160.29	12,67,757
60	60	152.77	12,08,234
61	61	106.99	7,69,272
62	62	112.57	8,09,407
63	63	123.91	8,90,877
64	64	139.98	10,06,442
65	65	160.62	11,54,829
66	66	124.28	9,82,931
67	67	129.89	10,27,332
68	68	154.01	12,18,089
69	69	120.00	9,49,080
70	70	120.00	9,49,080
71	71	120.00	9,49,080
72	72	120.00	9,49,080
73	73	120.00	9,49,080
74	74	162.23	12,83,077
Total		**8,852.04**	**6,60,12,909.25**

TABLE D

COMPARISON 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)	1,07,37,100.00
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)	-
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold as per Table C to this certificate	8,852.04 6,60,12,909.25
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	6,60,12,909.25
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed 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.	70.00%

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	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

I hereby certify that 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 Designated RERA Bank Account.

I hereby certify that **(Name of Promoter)** 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

SR NO	PARTICULARS	ESTIMATED* (At the 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	12,90,16,455.00	12,90,16,455.00	12,91,57,267.00
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date			-
4	Customer receipts Used for Project	1,08,77,912.00	1,08,77,912.00	-
5	Total Funds for Project	13,98,94,367.00	13,98,94,367.00	12,91,57,267.00
6	Total Estimated Cost (As per Table A)	13,98,94,367.00	13,98,94,367.00	13,98,94,367.00

TABLE G
Any Comment/Observation of CA

1	This certificate is for the purposes of RERA, 2016.
2	We have not audited the books of the entity.
3	We have only verified the data provided by the management. Certificate is based on such verification only.
4	Estimates have been provided by the Management. We have relied on the Management and Engineer's Certificate for the estimates.
5	We have relied on the work of another expert, Engineer and Architect as per SA 620

Yours Faithfully,

Agreed and Accepted by-

Signature of Promoter
Name: Shri Ankit Dalmia

Date:

For D P Sarda & Co.
Chartered Accountants

MUKUND DURGAPRASAD SARDA
Digitally signed by MUKUND DURGAPRASAD SARDA

CA Mukund Sarda
Partner
Membership No. 149588
FRN No. 117227w
UDIN 24149588BKDNYZ5243