KEYUR BHAYANI & ASSOCIATES

OFFICE NO.14 & 15, 1ST FLOOR, OPP. DURGA MATA MANDIR, PANVEL - 410206

E-MAIL - keyurbhayani_ca@rediffmail.com

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)

To,
K T CONSTRUCTION
FL-G/101, MAYUR PARK, PLOT NO 1/22,
NEAR ICICI BANK, SEC-36
KAMOTHE PANVEL

Subject: Certificate of Financial Progress of Work of SAI DEEP having MAHARERA Registration Number P52000049061 being developed by K T CONSTRUCTION

Sir,

This Certificate is being issued for RERA compliance for the Project SAI DEEP having Maha RERA Registration Number P52000049061 being developed by K T CONSTRUCTION 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.	Particulars	Estimated Cost (At the time of
1	**1) Land Cost:**	-
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	17,000,000
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.	199,725
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	-
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	**17,199,725**
ii)	**Development Cost / Cost of Construction of Building**	
a)	Estimated Cost of Construction as certified by Engineer	8,298,400
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. .	
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 on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	**8,298,400**
	Total Cost of the Project (Estimated)	**25,498,125**

*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.	Particulars	Amount Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	17,000,000
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.	199,725
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	-
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	**17,199,725**
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	6,110,640
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.	-
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	**6,110,640**
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	**23,310,365**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**	**280.90**
5	**Amount which can be withdrawn from the Designated Account**	23,310,365
6	**Less: Amount withdrawn till date of this certificate from the Designated Account**	18,880,000
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	4,430,365

*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.	Flat No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
1	FLAT NO - 101	14.44	2,300,000.00	2,070,000.00	230,000.00
2	FLAT NO - 102	25.16	3,300,000.00	2,700,000.00	600,000.00
3	FLAT NO - 103	24.27	3,200,000.00	2,240,000.00	960,000.00
4	FLAT NO - 104	24.27	3,200,000.00	2,240,000.00	960,000.00
5	FLAT NO - 201	14.44	2,000,000.00	2,000,000.00	-
6	FLAT NO - 202	25.16	3,200,000.00	2,240,000.00	960,000.00
7	FLAT NO - 203	24.27	3,200,000.00	2,240,000.00	960,000.00
8	FLAT NO - 204	24.27	3,500,000.00	3,150,000.00	350,000.00
	Total	176	23,900,000	18,880,000	5,020,000

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

UNSOLD INVENTORY

Sr No	Flat No/ Shop No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
	TOTAL		

- -

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)	2187760
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)	5020000
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied as per Table C to this certificate	0
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	0
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 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 to till date)
1	Opening Balance	0
2	Deposits	18880000
3	Withdrawals	18880000
4	Closing Balance	0

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 Acccount.

I hereby certify that WE GROW CONSTRUCTIONS 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	17199725	17199725	4430365
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date	0	0	
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date	8298400	8298400	
4	Customer receipts Used for Project	0	0	18880000
5	Total Funds for Project	25498125	25498125	23310365
6	Total Estimated Cost (As per Table A)	25498125	25498125	23310365

TABLE G

Any Comment/Observation of CA

1				
2				

THE ABOVE CERTIFICATE IS PREPARED BY THE DATA PROVIDED BY THE CLINET.

Yours Faithfully,

KEYUR BHAYANI Parvel M. No. 125157 Chartered Accountants

Signature of Chartered Accountant
UDIN 25125157BMHTPJ4768
MEMBERSHIP NO. 125157
NAME: KEYUR KIRIT BHAYANI

Agreed and Accepted by-
K T CONSTRUCTION
FL-G/101, MAYUR PARK, PLOT NO 1/22,
NEAR ICICI BANK, SEC-36
KAMOTHE PANVEL
Name: SEEMA YASHWANT SINGH
Date: 26/11/2024

For K T CONSTRUCTION
seema singh
Partner