FORM-A

[see rule 3(2)]

APPLICATION FOR REGISTRATION OF PROJECT

To

The Real Estate Regulatory

AuthorityRajasthan, Jaipur

Sir,

We hereby apply for the grant of registration of our project Adarsh Nagar Prime to be set up at Khasra No 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012.

The requisite particulars are as under:-

(i) Status of the applicant, whether individual / company / proprietorship firm /society/trust/ limited liability partnership / competent authority:
Limited Liability partnership

(ii) *(In case of firm / society / trust / company / limited liability partnership / competent authority etc.)*

(a) Name: **ORG Projects LLP**

(b) Address: **Plot No. 100, Third Floor Kalyan Tower, Vaishali Nagar, Jaipur, Rajasthan, 302021**

(c) Copy of registration certificate as firm / society / trust / company / limited liability partnership / competent authority etc: **Enclosed**

(d) Main objects:

(e) Name, photograph and address of chairman/partner/director and authorised person etc.: **Enclosed**

Name	Designation	Address	Photograph
Shree Krishna Gupta	Partner	HE-15C, Hanuman Nagar Ext. Sirsi Road, Vaishali Nagar, Jaipur – 302012	

FOR ORG PROJECTS LLP

Authorised Signatory

Anil Gupta	Partner	HE-15C, Hanuman Nagar Ext. Sirsi Road, Vaishali Nagar, Jaipur – 302012	

(iii) PAN Number of the promoter: **AAGF02825F**

(iv) Name and address of the bank or banker with which account in terms of sub-clause (D) of clause (l) of sub-section (2) of section 4 of the Real Estate (Regulation and Development) Act, 2016 will be maintained: **AU SMALL FINANCE BANK**

(v) Details of project land **7841 Sq. meters**:

(vi) Brief details of the projects launched by the promoter in the last five years, whether already completed or being developed, as the case may be, including the current status of the said projects, any delay in its completion, details of cases pending related to project land, details of type of land and payments pending etc.

Name of Project	**Current Status**	**Any delay in completion**	**Details of cases pending related to project land**	**Details of land and payments pen-ding**
ORG NAKSHATRA	Completed	Completed on 06.09.2021	-	-
THE SKY BUNGALOWS	Ongoing	No	-	-
ADARSH NAGAR	Ongoing	No	-	-
MANGAL RESIDENCY VEDANT SANTOSH VATIKA	Ongoing	No	-	-

(vii) Agency to take up external development work **Local Authority** (Local Authority /Self Development):

(viii) Registration fee for an amount of Rs. 78410/- paid throughonline payment.

Transaction ID: RERA-TRANS-239

Date: 29/01/2024

FOR ORG PROJECTS LLP

Authorised Signatory

(ix) Any other information the applicant may like to furnish.

2. I/we enclose the following documents in triplicate, namely:-

(i) authenticated copy of the PAN card of the promoter: **Enclosed**

(ii) audited balance sheet of the promoter for the preceding financial year: **Enclosed.**

(iii) copy of the legal title deed reflecting the title of the promoter to the land on which the real estate project is proposed to be developed along with legally valid documents for chain of title with authentication of such title: **Enclosed**

(iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details: **Not Applicable**

(v) where the promoter is not the owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, duly executed, entered into between the promoter and such owner and copies of title and other documents reflecting the title of such owner on the land proposed to be developed: **Not Applicable**

(vi) an authenticated copy of the approvals and commencement certificate (whereverrequired under local law) from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority for each of such phases: **Enclosed**

(vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority: **Enclosed**

(viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities (wherever applicable) emergency evacuation services, use of renewable energy: **Enclosed**

(ix) the location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the end points of the project: **Enclosed**

(x) proforma of the allotment letter, agreement for sale, and the conveyance deed proposed to be executed with the allottees: **Enclosed**

(xi) the number, type and the carpet area of apartments for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas with the apartment, if any: **It is a plotting scheme and details of plots are enclosed.**

(xii) the number and areas of garage for sale in the project: **Not Applicable**

FOR ORG PROJECTS LLP

Authorised Signatory

(xiii) the number of parking areas in each type of parking such as open, basement, stilt, mechanical parking etc. available in the real estate project: **Not Applicable**

(xiv) the names and addresses of his real estate agents, if any, for the proposedproject: **Not Applicable**

(xv) the names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project: **Enclosed**

(xvi) A declaration in Form-B. **Enclosed**

(Note: If any of the above items is not applicable write "N.A." against theappropriate items)

3. I/We enclose the following additional documents and information regarding ongoing projects, as required under rule 4 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 and other provisions of the Act, rules and regulations made thereunder, namely:- **Not Applicable**

(i)

(ii)

(iii)

…..

4. I/We solemnly affirm and declare that the particulars given in herein are correctto my /our knowledge and belief.

Yours faithfully,

FOR ORS PROJECTS LLP

Authorised Signatory

Signature and seal of the applicant(s)

Date:
22.01.2024

Place: Jaipur

AFFIDAVIT

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, duly authorised by the promoter of the proposed project do hereby solemnly declare, undertake and state as under:

1. That our Project **Adarsh Nagar Prime** is situated at Khasra No 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012.

2. That RERA Designated bank account details of the project **Adarsh Nagar Prime** are as follows:

Name of Account	ORG PROJECTS LLP
Bank Name	AU SMALL FINANCE BANK LIMITED
Account Number	1921221722529018
Branch Name	RAJA PARK, JAIPUR
IFSC Code	AUBL0002217

3. Further I declare that any amount withdrawn from the RERA designated account shall be used only for the project **Adarsh Nagar Prime.**

4. Further, I declare that bank account shall not be shared for any other real estate project or any other purpose whatsoever.

FOR ORG PROJECTS LLP

Deponent

Authorised Signatory

Verification

I Shree Krishna Gupta S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012 do hereby verify that the contents in para no. 1 to 4 of my above Affidavit are true and correct and nothing material has been concealed by me therefrom.

Verified by me at Jaipur on this 25 day of January, 2024.

ATTESTED
CHENA RAM CHOUDHARY
NOTARY PUBLIC
(GOVT. OF INDIA)
JAIPUR, INDIA

25 JAN 2024

FOR ORG PROJECTS LLP

Deponent

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19 JAN 2024

क्रमांक 16869 दिनांक 19.01.2024

मुद्रांक का मूल्य 100/-

क्रेता का नाम **ORG PROJECTS LLP**

पता **3rd Floor, Kalyan Tower, Vaishali Nagar, Jaipur**

सम्बंधित कार्य का मुल्याकन : शपथ पत्र

दीनदयाल कण्डेरा
ला स्टाम्प वेन्डर
ला. नं. 27/2017
816, हसनपुरा –ए जयपुर

मोबाईल नम्बर :–
आधार नम्बर :–

19 JAN 2024

राजस्थान स्टाम्प अधिनियम 1998 के अन्तर्गत स्टाम्प राशि पर प्रभारित अधिभार
(1). आधारभूत अवसंरचना सुविधाओं हेतु (धारा 3 क)– 10 प्रतिशत रूपये– 10
(2). गाय और उसकी नस्ल के संरक्षण और संवर्धन हेतु (धारा 3 ख)/प्राकृतिक आपदा ओ एवं मानव निर्मित आपदाओं के निवारण हेतु– 20 प्रतिशत रूपये– 20
कुल योग– 30 हस्ताक्षर स्टाम्प वेण्डर

Scanned with CamScanner

Affidavit cum declaration

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, duly authorised by Promoter **ORG PROJECTS LLP** do hereby solemnly declare, undertake and state as under:

1. That our Project **Adarsh Nagar Prime** is situated at Khasra No 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012 is a new project.

2. That we have not accepted any advance payment and booking from the allottees towards the booking of any plot till the signing of this declaration and even will not take till the time we get the RERA Registration number.

3. That if any contradiction arises in future **ORG Projects LLP** will be responsible for the same.

For ORG PROJECTS LLP

Authorised Signatory

Deponent

Verification

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, Rajasthan do hereby verify that the contents in para no. 1 to 3 of my above Affidavit are true and correct and nothing material has been concealed by me therefrom.

Verified by me at Jaipur on this 25 day of January, 2024.

For ORG PROJECTS LLP

Authorised Signatory

Deponent

ATTESTED
CHENA RAM CHOUDHARY
NOTARY PUBLIC
(GOVT. OF INDIA)
JAIPUR, INDIA
25 JAN 2024

one | REALTY

DECLARATION FOR NO CRIMINAL RECORD

In reference to our Project **Adarsh Nagar Prime** situated at Khasra No 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012.

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, Partner of **ORG Projects LLP** declare that no criminal case is pending against me or any other partner, neither we have been convicted in any criminal case in the Past.

There is no litigation pending against the land and the project in any court.

For **ORG Projects LLP**

Shree Krishna Gupta

Authorised Signatory

Date: 25.01.2024

one | REALTY

DECLARATION FOR NO ENCUMBRANCE

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, duly authorised by Promoter **ORG Projects LLP** declare that there is no encumbrance on the Project **Adarsh Nagar Prime** situated at Khasra No 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012, Rajasthan. The said project is free from all encumbrances.

For ORG Projects LLP

FOR ORG PROJECTS LLP

Authorised Signatory

Shree Krishna Gupta

Authorised Signatory

Date: 25.01.2024

one | REALTY

DECLARATION CUM UNDERTAKING

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, duly authorised by Promoter **ORG Projects LLP** regarding our project **Adarsh Nagar Prime** situated at Khasra No. 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012. declare that there is no statutory liability on us to obtain the following NOC/Approvals:

1. NOC from Airport Authority of India- Not Applicable
2. NOC from fire Department- Not Applicable
3. Environment NOC – Not Applicable

For **ORG Projects LLP**

FOR ORG PROJECTS LLP

Signatory

Shree Krishna Gupta

Authorised Signatory

Date: 25.01.2024

Place: Jaipur

one | REALTY

DECLARATION CUM UNDERTAKING

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, duly authorised by Promoter **ORG Projects LLP** regarding our project **Adarsh Nagar Prime** situated at Khasra No 648/357, 650/360, 654/651,655/651, 656/651, 661/652, village Nimera, Jaipur, Rajasthan, 302012, Rajasthan, declare that the water permission for our project is not obtained yet, we shall intimate the RERA as and when the desired permission/connection is obtained from the authority.

Water supply permission:- Not Available

For ORG Projects LLP

FOR ORG PROJECTS LLP

Authorised Signatory

Shree Krishna Gupta

Authorised Signatory

Date: 25.01.2024

one | REALTY

AUTHORISATION LETTER

Certified true copy of the authorisation passed by the Partners of ORG Projects LLP held at registered office of Limited Liability Partnership on 18th January 2024 at 11.00AM.

Resolved that Mr. Shree Krishna Gupta is hereby authorised as signing authority to sign, execute, the documents required in RERA and present on behalf of Limited Liability Partnership before the concerned Registrar or Authority for execution and registration in connection with the Registration of the Project **Adarsh Nagar Prime**.

For ORG Projects LLP

FOR ORG PROJECTS LLP

Partner

Partner

Shree Krishna Gupta

For ORG Projects LLP

For ORG PROJECTS LLP

Partner

Partner

Anil Gupta

Acceptance of the Authorised Signatory

I, Shree Krishna Gupta hereby solemnly accord my acceptance to act as authorised signatory for the acts as mentioned above.

For ORG Projects LLP

FOR ORG PROJECTS LLP

Signature of Authorised Signatory/Designated Partner

Scanned with CamScanner

one | REALTY

Memo of Authorization

I **Shree Krishna Gupta** S/o Mr. Anil Santu Lal Gupta aged 33 years R/o R/o HE-15C, Hanuman Nagar Extension, Sirsi Road, Vaishali Nagar, Jaipur, Rajasthan, 302012, duly authorised by Promoter **ORG Projects LLP** do hereby nominate and appoint, CA Praneti Agarwal, CA Gunjan Mittal, Khyati Gupta, Adv. Kanika Sharma and all other associates of Praneti Agarwal and Co. Chartered Accountants to act, represent, plead and appear on our behalf the Promoter in all the proceedings related to Registration of the Project **Adarsh Nagar Prime**.

For **ORG Projects LLP**

FOR ORG PROJECTS LLP

Shree Krishna Gupta

Authorised Signatory

Date: 18.01.2024

Place: Jaipur

VSKA & ASSOCIATES
Chartered Accountants

B-3, New Colony, Vijay Bari, Path No.7
Murlipura, Sikar Road, Jaipur-302039
vishnuagarwals@gmail.com
+91 99294 90204, +91 83869 65100

Independent Auditor's Report

To
The Partners of
M/s ORG PROJECTS LLP
(LLPIN: AAN-9704)

Report on the Financial Statements

We have audited the financial statements of **M/s ORG PROJECTS LLP** ("the LLP"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with Accounting Standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2023, and its Profit & Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.

c) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

For VSKA & ASSOCIATES
Chartered Accountants
FRN: 019855C

SUMIT KUMAR GUPTA
PARTNER
M.No.419960

Place:-Jaipur
Date: 29.09.2023
UDIN: 23419960BGSABH3689

ORG PROJECTS LLP
BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Notes		AS AT 31.03.2023 Rs.		AS AT 31.03.2022 Rs.
EQUITY AND LIABILITIES					
Partners' Funds	1				
Capital Account		1,00,000		1,00,000	
Current Account		2,67,73,424	2,68,73,424	81,55,559	82,55,559
Non-current Liablities					
Long Term Borrowings	2		34,88,926		39,03,476
Current Liabilities					
Short Term Borrowings	3	3,27,88,245		1,70,91,376	
Trade Payables	4	2,38,67,403		24,87,018	
Other Current Liabilities	5	4,21,57,530		4,65,16,980	
Short Term Provisions	6	45,00,000	10,33,13,178	35,00,000	6,95,95,374
			13,36,75,528		8,17,54,409
ASSETS					
Non-current Assets					
Fixed Assets :	7				
Tangible Assets		67,69,506		69,75,301	
Long Term Loans & Advances	8	3,77,18,144	4,44,87,650	52,34,891	1,22,10,192
Current Assets					
Inventories	9	5,13,13,987		4,45,63,776	
Cash & Cash Equivalents	10	17,17,979		1,45,35,721	
Short-Term Loans & Advances	11	3,61,55,911	8,91,87,878	1,04,44,720	6,95,44,217
			13,36,75,528		8,17,54,409
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	18				

The Notes referred above form an integral part of the accounts.
In terms of our report of even data attached herewith

For **VSKA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 0019855C

FOR ORG PROJECTS LLP

SD/-
Partner

SD/-
Sumit Kumar Gupta
Partner
Membership No: 419960

SD/-
(Partner)

SD/-
(Partner)

VSKA & ASSOCIATES (CA) Chartered Accountants

Place: Jaipur
Date: 29th September, 2023
UDIN: 23419960BGSABH3689

ORG PROJECTS LLP
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Notes	2022-2023	2021-2022
		Rs.	Rs.
Income			
Revenue from operations	12	12,91,71,196	12,10,36,250
Other Income	13	57,931	4,33,880
		12,92,29,127	12,14,70,130
Expenses			
Purchases	14	4,65,17,716	2,10,50,639
Project cost	15	6,73,76,381	3,40,14,406
Changes in Inventories	16	(67,50,211)	3,70,33,311
		10,71,43,886	9,20,98,355
Partner's salary		14,00,000	6,00,000
Depreciation		11,94,619	12,30,935
Selling Expenses		1,32,07,484	97,76,925
Other Expenses	17	18,43,459	35,50,628
		12,47,89,447	10,72,56,843
Profit/(Loss) before Tax		44,39,679	1,42,13,287
Tax Expenses :			
Current Tax		10,00,000	35,00,000
Tax Adjustments		997	-
Profit/(Loss) for the year		34,38,682	1,07,13,287
APPROPRIATION OF PROFIT/(LOSS) TO PARTNERS			
Shree Krishna Gupta		17,19,341	53,56,643
Anil Gupta		17,19,341	53,56,644
		34,38,682	1,07,13,287

The Notes referred above form an integral part of the accounts.
In terms of our report of even date attached herewith

For **VSKA & ASSOCIATES.**
Chartered Accountants
Firm Registration No: 0019855C

SD/-
Sumit Kumar Gupta
Partner
Membership No: 419960

Place: Jaipur
Date: 29th September, 2023
UDIN: 23419960BGSABH3689

FOR ORG PROJECTS LLP

SD/- Partner
(Partner)

SD/-
(Partner)

TES TO THE ACCOUNTS

	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
1 PARTNERS' FUNDS		
Capital Account		
Shree Krishna Gupta		
Opening Balance	50,000	50,000
Anil Gupta		
Opening Balance	50,000	50,000
	1,00,000	1,00,000
Current Account		
Anil Gupta		
Opening Balance	50,77,779	(5,78,864)
Net (Dr.)/ Cr. during the period	12,69,311	3,00,000
Add: Share of Profit /(Loss)	17,19,341	53,56,643
	80,66,431	50,77,779
Shree Krishna Gupta		
Opening Balance	30,77,780	(5,78,864)
Net (Dr.)/ Cr. during the period	1,39,09,872	(17,00,000)
Add: Share of Profit /(Loss)	17,19,341	53,56,644
	1,87,06,993	30,77,780
	2,67,73,424	81,55,559
2 LONG TERM BORROWINGS		
Vehicle Loan - Secured		
Secured against hypothecation of vehicles financed by them	50,42,363	55,94,852
Less: Current Maturity (Refer Note No. 5)	(15,53,437)	(16,91,376)
	34,88,926	39,03,476
3 SHORT TERM BORROWINGS		
Repayable on Demand -secured		
AU Small Finance Bank		
Overdraft Facilities	75,603	-
(Secured against fixed deposit)		
Repayable on Demand - Unsecured		
ICICI Bank Limited		
- Insta Overdraft Facilities	26,06,691	-
Others		
From Related parties	1,19,52,514	1,27,00,000
From Others	1,66,00,000	27,00,000
Current maturities of long term debt	15,53,437	16,91,376
	3,27,88,245	1,70,91,376
4 TRADE PAYABLES		
Sundry Creditors	2,38,67,403	24,87,018
	2,38,67,403	24,87,018
5 OTHER CURRENT LIABILITIES		
Advance received from customer	3,18,71,852	4,21,50,449
IFMS security	32,71,634	16,32,129
Other Liabilities	70,14,044	27,34,402
	4,21,57,530	4,65,16,980
6 SHORT TERM PROVISIONS		
Provision for Taxation	45,00,000	35,00,000
	45,00,000	35,00,000

VSKA & ASSOCIATES CA FRN - 019855C Chartered Accountants

TES TO THE ACCOUNTS

		AS AT 31.03.2023	AS AT 31.03.2022
8	**LONG TERM LOANS & ADVANCES**		
	(Unsecured, considered good)		
	Refundable Security deposit against JV	3,77,18,144	52,34,891
		3,77,18,144	52,34,891
9	**INVENTORIES**		
	(As taken, valued and certified by the management)		
	-Project in progress	3,85,36,070	9,90,428
	-Completed Projects	1,27,77,917	4,35,73,348
		5,13,13,987	4,45,63,776
10	**CASH AND CASH EQUIVALENTS**		
	Cash-in-hand	18,816	1,283
	Balances with Scheduled Banks :		
	In Current Account	10,89,163	1,38,94,438
	In Fixed deposit	6,10,000	6,40,000
		17,17,979	1,45,35,721
11	**SHORT TERM LOANS AND ADVANCES**		
	(Unsecured, considered good)		
	Advances recoverable in cash or in kind or for value to be received	2,32,09,888	71,71,819
	Unaccrued Selling Expenses	95,90,714	32,11,717
	Taxation Advances and Refundable	33,55,309	61,184
		3,61,55,911	1,04,44,720

VSKA & ASSOCIATES
CA
FRN - 019355C
Chartered Accountants

TO THE ACCOUNTS

		2022-2023 Rs.	2021-2022 Rs.
12	**REVENUE FROM OPERATIONS**		
	Sale of completed units	7,47,89,502	12,10,36,250
	Sale of Plots	5,43,81,694	-
		12,91,71,196	12,10,36,250
13	**OTHER INCOME**		
	Interest on Income Tax Refund	2,842	-
	Interest - Others	47,293	2,38,862
	Holding and Cancellation charges	7,796	1,95,018
		57,931	4,33,880
14	**PURCHASES**		
	Land Purchase	1,16,00,000	-
	Land JV Expenses	3,26,29,015	2,10,50,639
	Registry Charges	22,88,701	-
		4,65,17,716	2,10,50,639
15	**PROJECT COST**		
	Consumption of material	33,77,568	1,05,32,694
	Works Charges	2,78,29,710	1,13,73,741
	New Project JV expenses	-	9,90,428
	Finance cost	11,60,399	35,76,376
	Personnel Cost	98,00,557	67,17,973
	Other Project Expenses	15,07,838	-
	Power & Fuel	73,469	3,81,643
	Statutory Charges and Fees	2,36,26,840	4,41,550
		6,73,76,381	3,40,14,406
16	**CHANGES IN INVENTORIES**		
	Opening Stock		
	-Project in progress	9,90,428	8,15,97,087
	-New Project initial cost	-	16,01,094
	Less: New project initial cost reversal	-	(16,01,094)
	-Completed Projects	4,35,73,348	-
		4,45,63,776	8,15,97,087
	Closing Stock		
	-Project in progress	3,85,36,070	9,90,428
	-Completed Projects	1,27,77,917	4,35,73,348
		5,13,13,987	4,45,63,776
		(67,50,211)	3,70,33,311
17	**OTHER EXPENSES**		
	Telephone expenses	88,382	35,564
	Technology expenses	50,299	37,650
	Insurance expenses	1,22,347	70,566
	Membership and subscription	42,000	-
	Donation	56,118	56,114
	Bank Charges	34,282	5,799
	Interest on vehicle loan	4,43,327	4,32,951
	Office expenses	1,73,917	3,54,186
	Professional charges	39,618	65,222
	Audit fees	70,000	70,000
	Printing & stationery	1,44,525	37,536
	Electricity Expenses	1,74,622	-
	Legal Stamp Charges	2,56,961	-
	Tour and Travels Expenses	20,308	-
	Rates and Taxes	1,26,753	23,85,039
		18,43,459	35,50,627

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...ES TO THE ACCOUNTS

7 **FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 01.04.2022	Additions	As At 31.03.2023	Up to 31.03.2022	For the Year	Up to 31.03.2023	As At 31.03.2023	As At 31.03.2022
TANGIBLE ASSETS								
MOTOR CAR	87,14,897	9,88,824	97,03,721	17,39,596	11,94,619	29,34,215	67,69,506	69,75,301
TOTAL	**87,14,897**	**9,88,824**	**97,03,721**	**17,39,596**	**11,94,619**	**29,34,215**	**67,69,506**	**69,75,301**
PREVIOUS YEAR FIGURES	67,82,147	19,32,750	87,14,897	5,08,661	12,30,935	17,39,596	69,75,301	62,73,486

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TO THE ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS

1) SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING:

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India.

b) USE OF ESTIMATES

The preparation of financial statements in confirmity with generally accepted accounting principles requires estimates/ assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known/ materialised.

c) FIXED ASSETS AND DEPRECIATION:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

Depreciation has been provided as per the rates prescribed under Income Tax Rules 1962 except non-charging of additional depreciation on new plant & machinery purchased, if any, during the year.

d) INVESTMENTS

Non Current investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Non Current Investments which have attained the stage of permanent diminution in their value are revalued at their current value.

e) INVENTORIES

Unsold Completed Construction and Project in Progress	Inventories are valued at Lower of cost and net realisable value. Cost includes stamp duty charges, work charges, construction overheads, cost of borrowings and other related overheads.

f) REAL ESTATE PROJECTS

Revenue in respect of Projects is accounted for on delivery of physical possession of the respective units/plots on the basis of execution of sale deed in the favour of customer.

g) OTHER INCOME

Other income is accounted on accrual basis except where the receipt of income is uncertain.

h) EMPLOYEE BENEFITS

i) Short term employee benefits are charges off at the undiscounted amount in the year in which the related service is rendered.

ii) Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services.

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