

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE FOR THE PERIOD 16.10.2025 to 31.12.2025

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

Date: 15/04/2026

To,

The **ELITE VENTURES** (PAN: AALFE3102G)

Subject: Certificate of Financial Progress of Work of **ELITE GREENS** having Maha RERA Registration Number (**P50500081022**)

Sir,

This certificate is being issued for RERA Compliance for the **ELITE GREENS** having Maha RERA Registration Number: - (**P50500081022**) being developed by **ELITE VENTURES** 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

SR NO (1)	PARTICULARS (2)	Estimated Cost (3)
i.	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,57,00,000/-
	(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.	41,15,875/-
	(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	42,61,050/-
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	



Off Add: Plot No 50, 4th Floor, Near Savita Gas Agency, 10 No. Puliya, Lashkaribag, Nagpur-440004.

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  9096447760

	(f) <i>Under Rehabilitation scheme</i> i. <i>Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.</i> ii. <i>Estimated Cost towards clearance of land of all any encumbrances including cost or 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</i> iii. <i>Estimated cost of ASR linked premium, fees, charges & security deposits or maintenance deposit, or any amount whomsoever payable to any authorities towards & in project of rehabilitation</i> iv. <i>Any other cost including interest estimated on borrowing done specifically for construction of rehabilitation component.</i> Sub - Total of Land cost:	4,40,76,925/-
	ii. Development Cost/Cost of Construction of Building (a) <i>Estimated Cost of Construction as certified by Engineer.</i> (b) <i>Cost incurred on additional items not included in estimated cost</i> (c) <i>Estimated 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.</i> (d) <i>Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.</i> (e) <i>Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction.</i> Sub-Total of Development Cost	3,30,00,000/- 58,50,000/- 3,88,50,000/-
	Total Cost of the Project (Estimated)	8,29,26,925/-

*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

Sr. No	Particulars	Amount (Rs.)
(1)	(2)	Incurred
		(3)
1.	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,57,00,000/-
	(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/UT Administration or any Statutory Authority.	41,15,875/-
	(c) Incurred Expenditure for Acquisition 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	42,61,050/-
	(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 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, amounts	



	<i>paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are next refundable and so on.</i> <i>iii. Incurred Expenditure toward ASR linked premium, fees, charger and security deposits or maintenance deposit. or any amount whatsoever paid to any authorities towards and in project of rehabilitation.</i> <i>iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.</i> <i>Sub – Total of land Cost:</i>	
		4,40,76,925/-

2.	<i>Development Cost / Cost of Construction</i>	
	<i>(i) Expenditure for constriction. Minimum of (a) and (b) to be considered</i> <i>(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer</i> <i>(b) Actual Cost of constriction incurred as per the books of accounts as verified by the CA.</i> <i>(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)</i> <i>iii) Incurred Expenditure for development of entire project excluding cost of constriction 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.</i> <i>(iv) Incurred Expenditure towards Taxes, cess, fees. Charges, premiums, interest etc. to any Statutory Authority.</i> <i>(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.</i> <i>Sub-total of Development Cost</i>	1,04,33,075/- 1,04,33,075/- 1,04,33,075/- 1,04,33,075/-
		1,04,33,075/-



3.	Total Cost of the Project (Actual incurred as on date of certificate)	5,45,10,000/-
4.	Proportion of the Cost incurred on land Cost and Construction Cost to the total Estimated Cost (Table A).	65.73%
5.	Amount which can be withdrawn from the Designated Account.	8,29,26,925/- 65.73%= 5,45,10,000/-
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	5,45,10,000/-

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

Yours Faithfully,
FOR VIRANI & CO.
CHARTERED ACCOUNTANTS
FRN: 130806W

DATE- 15/04/2026



CA SANDEEP VIRANI
PARTNER
MRN: 132572
UDIN:26132572CLFBVY4691

Agreed and accepted by:

Signature of Partner
Name: ELITE VENTURES



Date: 15/04/2026

Table C
Statement for calculation of Receivables from the Sums of the Real State Project
Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
NIL					

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

Unsold Inventory
(Unsold Inventory Valuation)
Ready Reckoner Rate as on the date of Certificate
Of the Plots Rs 8985/- per sm.

PLOTS ALLOTTED TO DEVELOPER/ PROMOTER

Sr. No.	Plot No.	Plot Area in Sq. Mtrs.	Unit Consideration as per Read Reckoner Rate (ASR)
1	6	452.64	40,66,970
2	7	452.64	40,66,970
3	8	452.64	40,66,970
4	9	452.64	40,66,970
5	10	148.23	13,31,847
6	11	149.38	13,42,179
7	12	149.38	13,42,179
8	13	149.38	13,42,179
9	14	149.38	13,42,179
10	15	149.38	13,42,179
11	16	149.38	13,42,179
12	17	149.38	13,42,179
13	18	149.38	13,42,179
14	19	149.38	13,42,179



15	20	149.38	13,42,179
16	21	149.38	13,42,179
17	22	149.38	13,42,179
18	23	149.38	13,42,179
19	41	155.25	13,94,921
20	42	140.18	12,59,517
21	43	140.18	12,59,517
22	44	140.18	12,59,517
23	45	140.18	12,59,517
24	46	140.18	12,59,517
25	47	140.18	12,59,517
26	48	140.18	12,59,517
27	49	144.91	13,02,016
28	50	154.80	13,90,878
29	51	140.18	12,59,517
30	52	140.18	12,59,517
31	53	140.18	12,59,517
32	54	140.18	12,59,517
33	55	140.18	12,59,517
34	56	140.18	12,59,517
35	57	140.18	12,59,517
36	58	150.52	13,52,422
37	59	169.01	15,18,555
38	60	140.18	12,59,517
39	61	140.18	12,59,517
0	62	140.18	12,59,517
41	63	140.18	12,59,517
42	64	140.18	12,59,517
43	65	140.18	12,59,517
44	66	140.18	12,59,517
45	67	146.63	13,17,471



46	68	159.53	14,33,377
47	69	140.18	12,59,517
48	70	140.18	12,59,517
49	71	140.18	12,59,517
50	72	140.18	12,59,517
51	73	140.18	12,59,517
52	74	140.18	12,59,517
53	75	140.18	12,59,517
54	76	164.71	14,79,919
55	77	155.25	13,94,921
56	78	144.48	12,98,153
57	79	144.48	12,98,153
58	80	144.48	12,98,153
59	81	144.48	12,98,153
60	82	144.48	12,98,153
61	83	144.48	12,98,153
62	84	144.48	12,98,153
63	85	150.93	13,56,106
TOTAL		10388.67	9,33,42,200

PLOTS ALLOTTED TO LANDOWNERS*

Sr. No.	Plot No.	Plot Area in Sq. Mtrs.	Unit Consideration as per Read Reckoner Rate (ASR)
1	1	465.17	
2	2	451.23	
3	3	452.02	
4	4	452.64	
5	5	452.64	
6	24	156.68	
7	25	161.27	
8	26	157.38	



9	27	157.38
10	28	157.38
11	29	157.38
12	30	157.38
13	31	157.38
14	32	162.97
15	33	162.41
16	34	148.23
17	35	148.23
18	36	148.23
19	37	148.23
20	38	148.23
21	39	148.23
22	40	147.40
		4898.09

Table D

Comparison between Balance Cost and Receivables

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)	2,84,16,925/-
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified try Chartered Accountant as verified morn 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 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 UA) as per Table c to this certificate	9,33,42,200/-
4	Estimated receivables <u>of</u> ongoing project.(Sum of 2 + 3(ii))	9,33,42,200/-
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account — 70* or 100% IF4 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%



Table E
Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from 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 **ELITE VENTURES** has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land & construction of this project.

Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs) (Proposed & Indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	1,87,70,000/-	1,87,70,000/-	1,87,70,000/-
2	Total Borrowed Funds (Secured)- Drawdown availed till date) to be borrowed	-	-	-
3	Total Borrowed Funds (Unsecured)- Drawdown availed till date)	3,57,40,000/-	3,57,40,000/-	3,57,40,000/-
4	Customer Receipts to be used for Project	9,33,42,200/-	9,33,42,200/-	-
5	Total Funds for Project	14,78,52,200/-	14,78,52,200/-	5,45,10,000/-
6	Total Estimated Cost(As per Table A)	8,29,26,925/-	8,29,26,925/-	5,45,10,000/-



Table G

Any Comments/Observations of CA:

1	Nil
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DATE- 15/04/2026



Yours Faithfully,
FOR VIRANI & CO.
CHARTERED ACCOUNTANTS
FRN: 130806W

A handwritten signature in blue ink, appearing to read "Sandeep Virani".

CA SANDEEP VIRANI
PARTNER
MRN: 132572
UDIN: 26132572CLFBVY4691

Agreed and accepted by:

A handwritten signature in blue ink, appearing to read "Elite Ventures".

Signature of Partner
Name: ELITE VENTURES



Date: 15/04/2026