FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

Shri Rajendra S/o Narayanrao Petkar

Sub.:- Certificate of Financial Progress of Work of Narayan Nagar MahaRERA Registration Number-P50400049519 being developed by Shri Rajendra S/o Narayanrao Petkar .

Sir,

This certificate is being issued for RERA compliance for the Narayan Nagar having MahaRERA Registration Number - P50400049519 being developed by Shri Rajendra S/o Narayanrao Petkar and is based on the records and documents produced before me and explanations provided to me by the Proprietors.

For Quarter Ending 31st March 2023

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

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	**Land Cost**	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	22,00,000
	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.	6,01,792
	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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	28,01,792
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	-
	(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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	46,09,441
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,90,524
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	47,99,964
	Total Cost of The project (Estimated)	**76,01,756**

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	**Land Cost**	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	22,00,000
	b) Incurred expenditure on Premiums 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.	6,01,792
	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 infrastruture for the same as certified by Engineer.	-
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	28,01,792
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	11,41,940
	(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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	-
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	**11,41,940**
3	Total Cost of The project (Actual incurred as on date of certificate)	39,43,732
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	51.88
5	Amount which can be withdrawn from the Designated Account.	39,43,732
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	39,43,732

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
22nd August 2023
UDIN : 23177608BGSMPO6583

Date:-22/08/2023
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	36,58,024
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)	13,50,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4,651.63
	(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 CA) as per Table C to this certificate	1,52,10,833
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	1,65,60,833
5	Amount to be deposited in Designated 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)	1,15,92,583

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	5,60,000
3	Withdrawals	-
4	Closing Balance	5,60,000

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 Shri Rajendra S/o Narayanrao Petkar has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
22nd August 2023
UDIN : 23177608BGSMPO6583

Date:-22/08/2023
Place:-Nagpur

Table C

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	16	117.45	2,80,000	1,30,000	1,50,000
2	20	133.01	4,30,000	-	4,30,000
3	14	117.45	2,30,000	2,30,000	-
4	15	117.45	3,10,000	3,10,000	-
5	17	117.45	1,30,000	1,30,000	-
6	18	117.45	1,70,000	-	1,70,000
7	19	117.45	2,00,000	-	2,00,000
8	50	107.86	2,00,000	-	2,00,000
9	49	112.50	2,00,000	-	2,00,000
	TOTAL	**1,058**	**21,50,000**	**8,00,000**	**13,50,000**

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf the Residential premises Rs

27,720 per sm. at Carpet Area

Sr. No.	Plot No.	*Carpet Area (in Sq Mtrs.)*	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	1	117.00	3,82,590
2	2	111.00	3,62,970
3	3	111.00	3,62,970
4	4	111.00	3,62,970
5	5	111.00	3,62,970
6	6	111.00	3,62,970
7	7	111.00	3,62,970
8	8	111.00	3,62,970
9	9	111.00	3,62,970
10	10	111.00	3,62,970
11	11	111.00	3,62,970
12	12	116.25	3,80,138
13	13	114.41	3,74,121
14	21	130.65	4,27,226
15	22	117.45	3,84,062
16	23	117.45	3,84,062
17	24	117.45	3,84,062
18	25	117.45	3,84,062
19	26	117.45	3,84,062
20	27	117.45	3,84,062
21	28	151.54	4,95,536
22	29	121.84	3,98,417
23	30	102.69	3,35,796
24	31	102.69	3,35,796
25	32	102.69	3,35,796
26	33	102.69	3,35,796
27	34	102.69	3,35,796
28	35	102.69	3,35,796
29	36	102.69	3,35,796
30	37	102.69	3,35,796
31	38	102.69	3,35,796
32	39	102.69	3,35,796
33	40	130.94	4,28,174
34	41	124.88	4,08,358
35	42	122.86	4,01,752
36	43	118.36	3,87,037
37	44	112.50	3,67,875
38	45	112.50	3,67,875
39	46	114.15	3,73,271
40	47	109.65	3,58,556
41	48	112.50	3,67,875
TOTAL		**4,651.63**	**1,52,10,833.00**

Table F
Means of Finance

Sr. No.	Particulars	**Estimated*** (At time of Registration) (In Rs.) (proposed and indicative)	**Proposed /Estimated** (As on the date of this certificate (In Rs.)	**Actual** (As on the date of certificate)(In Rs.)
1	Own Funds	50,00,000	50,00,000	37,03,732
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	25,00,000	25,00,000	-
4	Customer Receipts under for Project	1,86,70,725	1,73,60,833	2,40,000
5	Total Funds for Project	2,61,70,725	2,48,60,833	39,43,732
6	Total Estimated Cost (As per Table A)	76,01,756	76,01,756	39,43,732

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

G A D & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
M. no. 177608
UDIN : 23177608BGSMPO6583

Agreed and accepted by:

Name: Shri Rajendra S/o Narayanrao Petkar
Proprietor
Place: Wardha
Date:-22/08/2023