SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiquabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

FORM-3 (UT)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project MahaRERA Registration Number P50500000975 OF PROJECT Harihar Nagar Zari Phase 1 being developed by Harihar Infrastructure Development Corporation Limited (The said project was developed by Harihar Buildspace Pvt. Ltd. which got amalgamated with Harihar Infrastructure Development Corporation Limited vide order dt. 29/09/2021) and is based on the records and documents produced before me and explanations provided to me by the management of the company as on 31.03.2019.

Sr. No.			Particulars	Amount (Rs.)	
				Estimated.	Incurred*
1	i	**Land Cost:**			
		a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	30,647,516	30,647,516
		b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from LocalAuthority or UT Administration or any Statutory Authority	-	-
		c.	Acquisition cost of TDR (if any)	-	-
		d.	Amounts payable to 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	-	-
		f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
		g.	Under Rehabilitation scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer (ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA Note :(for total cost of construction incurred, Minimum of (i) or (ii) is to be considered) (iii) 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, (iv) 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.	-	-

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Sr. No.		Particulars		Amount (Rs.)	
			Sub-Total of LAND COST	30,647,516	30,647,516
	ii	Development Cost/ Cost of Construction :			
		a.	i) Estimated Cost of Construction as certified by Engineer (ii)Actual Cost of construction incurred as per the books of accounts as verified by the CA Note :(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	336,953,020	59,991,390
			(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	-	15,105,424
		b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	-	-
		c.	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	336,953,020	75,096,814
2	**Total Estimated Cost of the Real Estate Project**			367,600,536	
3	**Total Cost Incurred of the Real Estate Project (i) + (ii) of Incurred Column**			105,744,330	
4	**Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost. (3/2 %)**			28.77%	
	6	**Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		105,744,330	
	7	**Less: Amount withdrawn till date of this certificate since the inception of the project (This shall include 70% of the amounts already realised till date and not provided in the Separate bank Account)**		46,028,920	
	8	**Net Amount which can be withdrawn from the Bank Account under this certificate 6-7**		59,715,409	

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	(If this figure is negative, then the respective amount needs to be deposited within a period of three months of application of registration)	

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS

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)	261,856,206
2	Balance amount of receivable from Sold Apartment as Per Table C of these Certificate (as Certified By Chartered Accountant as verified from the Records And books of accounts)	13,408,600
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	40581/ - Sq Meters
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	362,762,703
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	376,171,303
5	(To be Filled for Ongoing Projects Only) Amount To be deposited in Designated Account -70% or 100% If 4 is greater than 1, then 70%of the balance receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	263,319,912

	Any Comments/Observations of CA	
	1	No Separate bank account called the "Designated Bank Account" is opened by the promoter.Therefore,all the money received from the sale proceeds is deposited into the normal current account only.

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2	For the purpose of calculation of amount to be withdrawn fom Rera account,we have assumed 70% of the sale proceeds to be the amount withdrawn as a separate rera account is not maintained by the promoter.
3	

SAJJAD RASUL & CO.

Chartered Accountants

Date : 10/08/2023

Place: Nagpur

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Proprietor

M. NO. 108933

UDIN :23108933BGSPWF6544

* The expression " incurred" would mean amount of product or service received, creating a debt in favour of a seller or supplier and shall also include the amount of products or service received against the payment.

With respect to an onging project, at the time of registration of the Real Estate Project, the Estimated Land cost and development cost of consturction to be certified shall be for the cost of the real estate project, since its inception and not the balance estimated land cost and development cost/cost of construction to comple the project. That is the total incurred cost of the Real Estate Project shall be the aggregate of the incurred land cost and Development cost/ cost of construction of the project, since its inception till the date of the issuance of the certificate and the estimated land cost and development cost/cost of construction shall be for the entire project from the inception till completion.

Development cost/cost of construction of project should not include marketing and brokerage expenses towards sale of apartments. Such expenses though project cost, should not be borne from the amount that is required to be deposited in the designated separate account.

Annexure A

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

Sold Inventory

Sr. No.	Unit No.	Carpet Area (In Sq. Mts.)		Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Amount	
1	H-08, H-09	438		3,129,600	900,000	2,229,600	
2	I/06	990		2,651,000	2,651,000	-	
3	I/08, I/09	1,250		4,200,000	4,200,000	-	
4	I/10 , I/11	900		4,660,000	3,505,000	1,155,000	
5	I/13	990		3,151,000	3,151,000	-	
6	k/20	112		3,371,000	3,371,000	-	
7	J/11	133		6,000,000	2,174,000	3,826,000	
8	K/17, K/18	224		10,000,000	10,000,000	-	
9	k/22	112		768,000	768,000	-	
10	k/23	112		119,000	119,000	-	
11	k/24	112		200,000	200,000	-	
12	k/25	112		200,000	200,000	-	
13	J/03	112		225,000	225,000	-	
14	H-07	112		2,800,000	2,800,000	-	
15	k/26	112		1,171,500	1,171,500	-	
16	I/18	112		1,850,001	1,850,001	-	
17	k/27	112		2,000,000	2,000,000	-	
18	K-01	112		101,100	101,100	-	
19	J/05	112		300,000	300,000	-	
20	k/28	112		51,000	51,000	-	
21	B-14	219		10,861,000	10,000,000	861,000	
22	J/06	112		6,091,000	5,854,000	237,000	
23	J/04	112		7,100,000	2,000,000	5,100,000	
24	I/04	112		2,515,000	2,515,000	-	
25	I/41	112		600,000	600,000	-	
26	I/42	112		5,049,000	5,049,000	-	
	TOTAL			79,164,201	65,755,601	13,408,600	

(Unsold Inventory Valuation)
Ready Reckoner Rate as on the date of Certificate
of the Residential Plot Rs 5000 per Sq.Mtr And Construction rate Rs 19360 Sq Mtr

Sr. No.	Unit No.	Plot Area (In Sq. Mts.)(A)	Carpet Area of Construction(in Sq.Mt) (B)	Total Area to be Sold(in Sq Mt) (A+B)	Plot Consideration As Per Ready Reckoner Rate (ASR) in Rs. (C=A*5000)	Carpet Area consideration rate (D=B*)	Total Consideration as per Ready Reckoner Rate(ASR) (C+D)
	G/I/01	158	92	250	789,676	1,781,120	2,570,796
	G/I/02	99	92	191	494,708	1,781,120	2,275,828
	G/I/03	99	92	191	494,708	1,781,120	2,275,828
	G/I/04	99	92	191	494,708	1,781,120	2,275,828

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	G/I/05	99	92	191	494,708	1,781,120	2,275,828
	G/I/06	99	92	191	494,708	1,781,120	2,275,828
	G/I/07	145	92	237	724,643	1,781,120	2,505,763
	G/I/08	145	92	237	724,643	1,781,120	2,505,763
	G/I/09	99	92	191	494,708	1,781,120	2,275,828
	G/I/10	99	92	191	494,708	1,781,120	2,275,828
	G/I/11	99	92	191	494,708	1,781,120	2,275,828
	G/I/12	99	92	191	494,708	1,781,120	2,275,828
	G/I/13	99	92	191	494,708	1,781,120	2,275,828
	G/I/14	158	92	250	789,676	1,781,120	2,570,796
	G/II/01	158	92	250	789,676	1,781,120	2,570,796
	G/II/02	99	92	191	494,708	1,781,120	2,275,828
	G/II/03	99	92	191	494,708	1,781,120	2,275,828
	G/II/04	99	92	191	494,708	1,781,120	2,275,828
	G/II/05	99	92	191	494,708	1,781,120	2,275,828
	G/II/06	99	92	191	494,708	1,781,120	2,275,828
	G/II/07	145	92	237	724,643	1,781,120	2,505,763
	G/II/08	145	92	237	724,643	1,781,120	2,505,763
	G/II/09	99	92	191	494,708	1,781,120	2,275,828
	G/II/10	99	92	191	494,708	1,781,120	2,275,828
	G/II/11	99	92	191	494,708	1,781,120	2,275,828
	G/II/12	99	92	191	494,708	1,781,120	2,275,828
	G/II/13	99	92	191	494,708	1,781,120	2,275,828
	G/II/14	158	92	250	789,676	1,781,120	2,570,796
	G/III/01	158	92	250	789,676	1,781,120	2,570,796
	G/III/02	99	92	191	494,708	1,781,120	2,275,828
	G/III/03	99	92	191	494,708	1,781,120	2,275,828
	G/III/04	99	92	191	494,708	1,781,120	2,275,828
	G/III/05	99	92	191	494,708	1,781,120	2,275,828
	G/III/06	99	92	191	494,708	1,781,120	2,275,828
	G/III/07	145	92	237	724,643	1,781,120	2,505,763
	G/III/08	145	92	237	724,643	1,781,120	2,505,763
	G/III/09	99	92	191	494,708	1,781,120	2,275,828
	G/III/10	99	92	191	494,708	1,781,120	2,275,828
	G/III/11	99	92	191	494,708	1,781,120	2,275,828
	G/III/12	99	92	191	494,708	1,781,120	2,275,828
	G/III/13	99	92	191	494,708	1,781,120	2,275,828
	G/III/14	158	92	250	789,676	1,781,120	2,570,796
	G/IV/01	158	92	250	789,676	1,781,120	2,570,796
	G/IV/02	99	92	191	494,708	1,781,120	2,275,828
	G/IV/03	99	92	191	494,708	1,781,120	2,275,828
	G/IV/04	99	92	191	494,708	1,781,120	2,275,828
	G/IV/05	99	92	191	494,708	1,781,120	2,275,828
	G/IV/06	99	92	191	494,708	1,781,120	2,275,828
	G/IV/07	145	92	237	724,643	1,781,120	2,505,763
	G/IV/08	145	92	237	724,643	1,781,120	2,505,763
	G/IV/09	99	92	191	494,708	1,781,120	2,275,828
	G/IV/10	99	92	191	494,708	1,781,120	2,275,828
	G/IV/11	99	92	191	494,708	1,781,120	2,275,828
	G/IV/12	99	92	191	494,708	1,781,120	2,275,828
	G/IV/13	99	92	191	494,708	1,781,120	2,275,828

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	G/IV/14	158	92	250	789,676	1,781,120	2,570,796
	G/V/06	99	92	191	494,708	1,781,120	2,275,828
	G/V/07	145	92	237	724,643	1,781,120	2,505,763
	G/V/08	145	92	237	724,643	1,781,120	2,505,763
	G/VI/01	158	92	250	789,676	1,781,120	2,570,796
	G/VI/02	99	92	191	494,708	1,781,120	2,275,828
	G/VI/03	99	92	191	494,708	1,781,120	2,275,828
	G/VI/04	99	92	191	494,708	1,781,120	2,275,828
	G/VI/05	99	92	191	494,708	1,781,120	2,275,828
	G/VI/06	99	92	191	494,708	1,781,120	2,275,828
	G/VI/07	145	92	237	724,643	1,781,120	2,505,763
	G/VI/08	145	92	237	724,643	1,781,120	2,505,763
	G/VI/09	99	92	191	494,708	1,781,120	2,275,828
	G/VI/10	99	92	191	494,708	1,781,120	2,275,828
	G/VI/11	99	92	191	494,708	1,781,120	2,275,828
	G/VI/12	99	92	191	494,708	1,781,120	2,275,828
	G/VI/13	99	92	191	494,708	1,781,120	2,275,828
	G/VI/14	158	92	250	789,676	1,781,120	2,570,796
	H/01	169	92	261	843,095	1,781,120	2,624,215
	H/02	169	92	261	843,095	1,781,120	2,624,215
	H/03	169	92	261	843,095	1,781,120	2,624,215
	H/04	169	92	261	843,095	1,781,120	2,624,215
	H/05	169	92	261	843,095	1,781,120	2,624,215
	H/06	169	92	261	843,095	1,781,120	2,624,215
	I/22	102	92	194	508,644	1,781,120	2,289,764
	I/23	102	92	194	508,644	1,781,120	2,289,764
	I/24	102	92	194	508,644	1,781,120	2,289,764
	I/15	99	92	191	494,708	1,781,120	2,275,828
	I/26	156	92	248	778,063	1,781,120	2,559,183
	I/27	156	92	248	778,063	1,781,120	2,559,183
	I/29	156	92	248	778,063	1,781,120	2,559,183
	I/30	128	92	220	638,708	1,781,120	2,419,828
	I/31	102	92	194	508,644	1,781,120	2,289,764
	I/32	102	92	194	508,644	1,781,120	2,289,764
	I/33	102	92	194	508,644	1,781,120	2,289,764
	I/34	102	92	194	508,644	1,781,120	2,289,764
	I/35	102	92	194	508,644	1,781,120	2,289,764
	I/36	146	92	238	729,289	1,781,120	2,510,409
	J/02	202	92	294	1,010,320	1,781,120	2,791,440
	J/07	169	92	261	843,095	1,781,120	2,624,215
	J/10	169	92	261	843,095	1,781,120	2,624,215
	K/02	160	92	252	798,966	1,781,120	2,580,086
	K/03	160	92	252	798,966	1,781,120	2,580,086
	K/04	160	92	252	798,966	1,781,120	2,580,086
	K/05	160	92	252	798,966	1,781,120	2,580,086
	K/06	160	92	252	798,966	1,781,120	2,580,086
	K/07	160	92	252	798,966	1,781,120	2,580,086
	K/08	160	92	252	798,966	1,781,120	2,580,086
	K/09	160	92	252	798,966	1,781,120	2,580,086
	K/10	160	92	252	798,966	1,781,120	2,580,086
	K/11	160	92	252	798,966	1,781,120	2,580,086

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	K/12	160	92	252	798,966	1,781,120	2,580,086
	K/13	160	92	252	798,966	1,781,120	2,580,086
	K/14	160	92	252	798,966	1,781,120	2,580,086
	K/15	160	92	252	798,966	1,781,120	2,580,086
	K/16	160	92	252	798,966	1,781,120	2,580,086
	K/19	160	92	252	798,966	1,781,120	2,580,086
	H-07	97	92	189	485,000	1,781,120	2,266,120
	I/05	84	92	176	420,000	1,781,120	2,201,120
	I/18	84	92	176	420,000	1,781,120	2,201,120
	J/03	84	92	176	420,000	1,781,120	2,201,120
	J/05	160	92	252	800,000	1,781,120	2,581,120
	Plot No. 96	4,500	92	4,592	22,500,000	1,781,120	24,281,120
	Plot No. 97	4,500	92	4,592	22,500,000	1,781,120	24,281,120
	Plot No. 98	1,815	92	1,907	9,075,000	1,781,120	10,856,120
	Plot No.99	4,000	92	4,092	20,000,000	1,781,120	21,781,120
	TOTAL	29,449	11,132	40,581	147,247,183	215,515,520	362,762,703

