FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE
(FOR REGISTRATION OF A PROJECT UNDER MAHA-RERA

Date: 10/01/25

Oct to Dec 24

To,

SKY DEVELOPERS AND PROMOTERS INDIA PVT. LTD.
Sukkarwadri Talao Road, Empress Mall,
Nagpur-440018

Subject: **Certificate of Financial Progress of Work of "KASTURI HEIGHTS" having MAHARERA Registration No. "P50500004982" being developed by Sky Developers and Promoters India Pvt.Ltd.**

Sir,

This certificate is being issued for RERA compliance for the project **"P50500004982"** being developed by **Sky Developers and Promoters India Pvt.Ltd** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 3,50,00,000/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs. 1,30,00,000/-
c.	Acquisition of Cost of TDR (if any)	Rs. 3,00,00,000/-
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.	Rs. 22,75,000/-
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	nil
f.	Under Rehabilitation Scheme	nil
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	nil

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	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	nil
	(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.	nil
	(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	nil
Sub – Total of LAND COST			**Rs. 8,02,75,000/-**
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION			
a.		Estimated cost of development as Certified by Engineer	Rs. 25,12,00,000/-
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's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 3,50,00,000/-
d.		Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 10,00,000/-
e.		Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	-
Sub – Total of DEVELOPMENT COST			**Rs. 28.72,00,000/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)			**Rs. 36,74,75,000/-**

TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs 3,50,00,000/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs.1,30,00,000/-
c.	Incurred expenditure for Acquisition of TDR (if any)	Rs. 73,99,761/-
d.	Amounts paid to State Government / UT Administration or Competent	Rs. 22,75,000/-

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	Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
e.	Land Premium paid for redevelopment of land owned by public authorities	Nil
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 Expendjture for constriction of rehab building as per the books of accounts as verified by the CA.	Nil
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil
	(iii) Incurred expenditure towards 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.	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	Nil
	Sub – Total of LAND COST	**Rs. 5,76,74,761/-**
2.	**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 C.A.	Rs. 19,35,20,150/-
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's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	Rs. 88,01,971/-
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 1,68,02,439/-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	-
	Sub – Total of DEVELOPMENT COST	**Rs. 21,91,24,560/-**

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3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs. 27,67,99,321/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	75.32%
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 27,67,99,321/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	Rs. 22,14,42,346/-
7.	Net Amount which can be withdrawn from the Designated Account.	Rs. 5,53,56,975/-

TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No.	Owner Name	Flat No.	Carpet Area (in Sq.Mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Amount
1	*Mahesh Dhomne*	101	87.79	2,150,000	2,150,000	-
2	*Dilip Gangadhar Bhanarkar*	101	87.79	3,307,000	2,031,000	1,276,000
3	*Dr. Netra Pravin Thate*	103	116.59	3,300,000	3,300,000	-
4	Lata Murlidhar Telmasre	104	87.79	2,835,000	2,835,000	-
5	*Amit Kumar Pal*	104	87.79	3,350,000	1,650,001	1,699,999
6	*Sham Vitthalrao Shete*	105	87.79	2,800,000	2,800,000	-
7	*Ritesh Vijay Durne*	106	116.59	3,890,500	3,890,500	-
8	*Anuj K. Atewar*	107	116.59	4,078,750	4,078,750	-
9	Ravindra Chaitram Bokde	108	87.79	2,800,000	2,188,500	611,500
10	*Prakash Narhari Pakhan*	108	87.79	3,307,000	2,007,000	1,300,000
11	*Sanket Praphul Gala*	201	86.40	2,310,000	2,310,000	-
12	*Mukesh Nandkishor Upadhyay*	201	87.79	3,307,000	1,510,700	1,796,300
13	*Rakeshkumar jagnath Gupta*	202	116.59	3,000,000	3,000,000	-
14	*Huma Nikesh Kodape*	204	85.01	2,786,500	2,786,500	-
15	*Hemant Suchak*	205	85.01	2,562,000	2,562,000	-
16	*Padma S Bansod*	206	116.59	3,463,250	3,463,250	-
17	*Rinku Ramesh Nimbharkar*	207	116.59	3,700,000	3,700,000	-
18	Murtaza Bhai Dhamangaowala	208	86.40	2,221,000	1,000,000	1,221,000

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19	Sanjay Appaji Harde	208	86.40	3,300,000	100,000	3,200,000
20	Yuwraj Madhukar Shidekar	301	87.79	2,646,000	2,646,000	-
21	Shalikram Pundlikrao Barahate	301	87.79	3,354,750	1,021,000	2,333,750
22	Snehal Kumbhare	302	116.59	3,765,000	3,765,000	-
23	Anupriya Sonu Mathew	303	116.59	2,660,000	2,660,000	-
24	Bhushan Ramesh Padmagiriwar	304	87.79	2,787,750	2,787,750	-
25	Dilip Suchak	305	87.79	2,400,000	2,400,000	-
26	Minakshi Vinod Khedikar	305	87.79	1,850,000	564,000	1,286,000
27	Prashant Bhagwatkar	306	116.59	3,737,400	3,737,400	-
28	Bharti Chandrakant kapse	307	116.59	3,890,500	3,890,500	-
29	Lalit Kamlakar Bannde	307	116.59	4,518,000	2,318,000	2,200,000
30	Sunil Shahu	308	87.79	2,197,125	2,197,125	-
31	Kumuduni Arvind Khobragade	308	86.40	2,633,000	1,400,000	1,233,000
32	Pooja Anil Gaidhane	401	86.40	1,910,000	1,910,000	-
33	Shubhangi Narendra Ninawe	402	116.59	3,050,000	3,050,000	-
34	Aman Majethia	403	116.59	3,500,000	3,500,000	-
35	Anand Jariwala	404	85.01	2,836,500	2,836,500	-
36	Amaol Bhagat	405	85.01	2,745,000	2,745,000	-
37	Laxman Kumbhare	406	116.59	2,500,000	2,425,000	75,000
38	Sanjay Bhamre	407	116.59	2,500,000	2,386,300	113,700
39	Shabbir K Sewa	407	116.59	3,765,000	2,890,500	874,500
40	Somnath Yadav	408	86.40	2,300,000	2,300,000	-
41	Bhabani Sankar Dash	408	86.40	2,929,500	11,000	2,918,500
42	Dr.Mohnish Prakashrao Manchalwar	501	87.79	2,636,550	2,636,550	-
43	Pradhnya Milind Nakade	501	87.79	3,300,000	2,121,000	1,179,000
44	Rashmi K. Bajirao	502	116.59	2,500,000	2,500,000	-
45	Abhinav Surela	503	116.59	2,761,000	2,761,000	-
46	Sourav Arya	504	87.79	2,197,125	2,197,125	-

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47	Sumit Khadke	504	87.79	2,745,000	1,250,000	1,495,000
48	Ujwala Meshram	505	87.79	2,563,313	2,563,313	-
49	Sharad V. Bagde	505	87.79	2,799,900	1,488,150	1,311,750
50	Bhavini Deepak kamdar	507	116.59	3,300,000	3,300,000	-
51	Shrikant Dnyaneshwar Dalal	508	87.79	2,800,507	2,800,507	-
52	Archana Janardhan Dharmik	508	87.79	3,024,000	1,024,000	2,000,000
53	Vishwas Katekai	602	116.59	2,953,000	2,428,000	525,000
54	Roshan Purushottam Admane	603	116.59	4,016,000	4,016,000	-
55	Priya Kunal Tembhare	604	85.01	2,882,250	2,882,250	-
56	Atul Wasnik	605	85.01	2,580,300	2,580,300	-
57	Usha Himanshu Shah	606	116.59	3,000,000	3,000,000	-
58	Saurabh Agrawal	607	116.59	4,100,000	4,100,000	-
59	Mukesh Pachkawadilal Banode	608	86.40	2,790,000	2,790,000	-
60	Vinay Manikant Gaglani	701	87.79	2,000,000	2,000,000	-
61	Radheshyam Sharma	701	87.79	3,200,000	120,000	3,080,000
62	Palash Ashok Moundekar	702	116.59	3,000,000	3,000,000	-
63	Saradha K. Shetty	703	116.59	4,016,000	4,016,000	-
64	Vrushali Sumit Rannaware	704	87.79	2,929,500	1,525,000	1,404,500
65	Jyoti Pratap Hemnani	705	87.79	2,079,000	2,079,000	-
66	Keyur Chetan Mirani	705	87.79	3,300,000	1,921,000	1,379,000
67	Srikant Nimbarte	706	116.59	2,886,500	2,886,500	-
68	Rohit Ramesh Mallaiya	707	116.59	3,610,000	3,610,000	-
69	Shitau Mangesh Burghate	708	87.79	2,500,000	2,500,000	-
70	Rohit Dalal	708	87.79	3,354,750	2,354,750	1,000,000
71	Vishal C. Thakre	801	86.40	2,883,000	2,883,000	-
72	Chetan P. Moundekar	802	116.59	3,765,000	3,191,600	573,400
73	Vishal Ashok Katara	803	116.59	3,000,000	3,000,000	-
74	Amit Ratilal Mehta	804	87.79	2,347,625	2,347,625	-

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75	Pooja Vinod Kumar Suchak	805	85.01	2,100,000	2,100,000	-
76	Roopesh Ratilal Mehta	806	116.59	3,347,375	3,347,375	-
77	Kshitij Pramod Deshmukh	806	116.59	4,500,000	2,209,000	2,291,000
78	Nilesh Rajkumar Yadav	807	116.59	4,200,000	4,200,000	-
79	Nikhil Khanorkar	808	86.40	2,745,000	2,745,000	-
80	Sagar Tukaram Patkar	901	87.79	3,071,000	3,071,000	-
81	Namrata K. Rairakhia	902	116.59	3,800,000	3,800,000	-
82	Giriraj Naranyanrao Dammani	903	116.59	4,021,000	4,021,000	-
83	Shahrukh Rizwan Patel	904	87.79	2,400,000	2,400,000	-
84	Anjana Shrikant Ghiya	904	87.79	2,929,500	1,221,000	1,708,500
85	Jagruti Kishor Kamani	905	87.79	2,200,000	2,200,000	-
86	Snehalata Gajbhiye	907	116.59	2,600,000	2,600,000	-
87	Suman Vinod Sharma	908	87.79	3,118,500	3,118,500	-
	Total			**261,796,220**	**221,709,821**	**40,086,399**

UNSOLD INVENTORY

Sr. No.	Flat No.	Carpet Area(in Sq.Mtrs)	Unit Consideration as per Ready Reckoner
1	102	116.59	3,300,000
2	203	116.59	3,000,000
3	506	116.59	3,300,000
4	601	86.40	2,300,000
5	704	87.79	2,079,000
6	906	116.59	2,600,000
7	102	116.59	3,890,500
8	103	116.59	3,890,500
9	105	87.79	2,835,000

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10	106	116.59	3,890,500
11	107	116.59	3,024,000
12	202	116.59	3,890,500
13	203	116.59	3,890,500
14	204	85.01	2,745,000
15	205	85.01	2,799,900
16	206	116.59	3,890,500
17	207	116.59	2,929,500
18	302	116.59	3,890,500
19	303	116.59	3,890,500
20	304	87.79	2,929,500
21	306	116.59	3,890,500
22	401	87.79	3,354,750
23	402	116.59	3,890,500
24	403	116.59	2,917,875
25	404	85.01	2,836,500
26	405	85.01	2,836,500
27	406	116.59	3,890,500
28	502	116.59	3,890,500
29	503	116.59	3,890,500
30	506	116.59	3,890,500
31	507	116.59	3,953,250
32	601	86.40	2,883,000
33	602	121.70	4,061,000
34	603	117.52	3,921,500
35	604	85.01	2,836,500
36	605	85.01	2,836,500
37	606	116.59	3,953,650

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38	607	116.59	3,890,500
39	608	86.40	2,929,500
40	702	116.59	3,890,500
41	703	116.59	3,890,500
42	706	116.59	3,890,500
43	707	116.59	3,890,500
44	801	86.40	2,883,000
45	802	121.70	4,061,000
46	803	117.52	3,921,500
47	804	85.01	2,836,500
48	805	85.01	2,836,500
49	807	116.59	3,890,500
50	808	86.40	2,883,000
51	901	87.79	2,929,500
52	902	116.59	3,890,500
53	903	116.59	3,890,500
54	905	87.79	2,929,500
55	906	116.59	3,890,500
56	907	116.59	3,840,300
57	908	87.79	2,929,500
Total		**6,052.63**	**194,694,225**

TABLE D

Comparison between Balance Cost and Receivables

Sr. 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)	Rs.9,06,75,679/-
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)	Rs. 40,086,399/-

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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 CA) as per Table C to this certificate	Rs. 194,694,225/-
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	Rs.23,47,80,624/-
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 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.	

TABLE E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	28,440/-
2	Deposits	22,17,09,821/-
3	Withdrawals	22,14,42,346/-
4	Closing Balance	2,39,035/-

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 **M/s. Sky Developers & Promoters India Pvt Ltd** 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 time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds			
2	Total Borrowed Funds (Secured) Drawdown availed till date			0 0
3	Total Borrowed Funds (Unsecured) Drawdown availed till date			0
4	Customer Receipts used for Project			22,17,09,821/-

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5	Total Funds for Project			21,91,24,560/-
6	Total Estimated Cost (As per Table A)	36,74,75,000/-		27,67,99,321/-

TABLE G

Any Comments/Observations of C.A.

1.	**Audit report prepared on the Basis of**
2.	**Information and Documents Provided by the Client.**
3.	
4.	

Yours Faithfully

PARVEZ ALI & CO. NAGPUR

Signature of the Chartered Accountant
(Membership Number: 44019)
(UDIN: **25044019BMILFU2996**)
Name: PARVEZ ALI

Agreed and accepted by:

Signature of Promoter
Name: **Sky Developers and Promoters India Pvt.Ltd**
Date: 10/01/25

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