



FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Date: 18-03-2024

Position as on: 31/03/2020

To,
M/s Dharamraj Rewatkar
Nagpur - 440015

Yearly Certificate F.Y. 2019-20

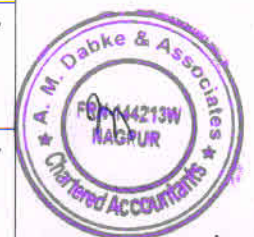
Subject : Certificate of Financial Progress of Work of **"REWATKAR COLONY SANTAJI NAGAR"**
having Maha RERA Registration Number - **P50400023698** being developed
By **Dharamraj Domaji Rewatkar**

Sir,

This certificate is being issued for RERA compliance for **Survey No.80/2 and 80/3, Mouza Shahalangadi Tah Hinganghat Dist Wardha-442301** having Maha RERA Registration Number - **P50400023698** being developed by **Dharamraj Domaji Rewatkar**, 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 (at the time of Registration of Project)

Sr. No. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1.	i. Land Cost :	
	a. Value of the land as ascertained from the Annual Statement of Rates (ARS)	13,98,719
	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 any Statutory Authority.	7,38,230
	c. Estimated Acquisition cost of TDR (if any)	NIL
	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	NIL
	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: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL





		(ii) Estimated Cost towards clearance of land of all or any encumbrance 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 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 projects of rehabilitation.	NIL
		(iv) Any other cost including interest estimated on the borrowings done specifically for construction of rehabilitation components.	NIL
		Sub-Total of LAND COST	21,36,949
		ii. Development Cost/ Cost of Construction of Building	
	a.	Estimated Cost of Construction as certified by Engineer.	32,00,000
	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, consultants fees, site overheads, development work, 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 cost, consumables etc.	1,13,00,000
	d.	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,00,000
	e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	NIL
		Sub-Total of Development Cost :	1,46,00,000
		Total Cost of the Project (Estimated)	1,67,36,949

*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 (as on Date of Certificate)

Sr.No	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	13,98,719
	(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.	7,38,230
	(c) Incurred Expenditure for Acquisition of TDR (if any).	NIL
	(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	NIL
	(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 paid to slum, dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	
	iii. Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid 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:	21,36,949
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(1)	(2)	(3)
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	9,15,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	9,12,462
	(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 (1) 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.	91,39,186
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	3,335
	(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.	NIL
	Sub-total of Development Cost:	1,00,54,983
3.	Total Cost of the Project as on 31-03-20 (Actual incurred as on date of certificate)	1,21,91,932
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	72.84%
5.	Amount which can be withdrawn from the Designated Account.	1,21,91,932
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	60,22,236
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	61,69,696



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



Table C

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

Sold Inventory

Sr No.	Name of the Customer	Plot No.	AREA(in Sq.mtr)	Unit Consideration as per Agreement/ Letter of Allotment*	Received Amount*	Balance Receivable (in Rs.)
1	Subhash Thakre	54	75.00	300,000	300000	-
2	Pradip Raghatale	24	97.55	390,000	390000	-
3	Pradip Raghatale	25	97.55	390,000	390000	-
4	Prabhakar Rewatkar	3	144.00	576,000	576000	-
5	Dipak Mude	65	47.38	435,000	435000	-
6	Sanjay Tarale	64	47.38	435,000	435000	-
7	Pravin Burele	2	144.00	576,000	576000	-
8	Sudhakar Dhanorkar	46	75.00	300,000	300000	-
9	Sau Shalu Tumane	7	151.43	606,000	606000	-
10	Rahul Vaidhy	51	75.00	300,000	300000	-
11	Vithal Madhavrao Galande	11	93.92	376,000	376000	-
12	Amit Galande	4	144.00	576,000	576000	-
13	Jyoti Waghmare	36	79.00	316,000	316000	-
14	Ravindra Telhande	37	79.00	316,000	316000	-
15	Ritesh Waghmare	35	79.00	316,000	316000	-
16	Satish Marape	15	97.55	390,000	390000	-
17	Vivek Raut	17	97.55	390,000	390000	-
18	Ramchandra Salve	16	97.55	390,000	390000	-
19	Kirti Kale + pratibha Bharsakhale	49	75.00	300,000	300000	-
20	Namdev Bhajipale	52	118.73	475,000	475000	-
21	Vikki Pise	9	86.21	346,000	346000	-
22	Niraj Vyavahare	57	75.00	300,000	170000	130,000
23	Gajanan Rokde	47	75.00	300,000	250000	50,000
24	Dhanshree Tadas	53	118.73	475,000	189000	236,000
	Total			9574000	9108000	416000

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





Unsold Inventory

Sr. No.	Plot No.	AREA IN SQ M.	UNIT CONSIDERATION AS PER READY RECKONER
1	1	306.86	1,227,425
2	48	75.00	300,000
3	20	135.00	540,000
4	55	75.00	300,000
5	43	79.00	316,000
6	22	97.50	390,000
7	38	104.37	417,480
8	19	97.50	390,000
9	18	97.50	390,000
10	70	108.75	435,000
11	13	337.65	1,350,600
12	42	79.00	316,000
13	69	75.00	300,000
14	39	104.37	417,480
15	12	97.76	391,040
16	23	97.50	390,000
17	32	126.00	504,000
18	40	79.00	316,000
19	67	108.75	435,000
20	14	322.12	1,288,480
21	66	108.75	435,000
22	41	79.00	316,000
23	50	75.00	300,000
24	58	75.00	300,000
25	63	108.75	435,000
26	68	108.75	435,000
27	60	75.00	300,000
28	21	135.00	540,000
29	59	75.00	300,000
30	31	126.00	504,000
31	5	144.00	576,000
32	6	144.00	576,000
33	8	201.87	807,480
34	10	90.11	360,440
35	26	318.00	1,272,000
36	27	92.00	368,000
37	28	352.35	1,409,400
38	29	305.25	1,221,000





39	30	343.74	1,374,960
40	33	317.80	1,271,200
41	34	318.12	1,272,480
42	44	318.00	1,272,000
43	45	318.12	1,272,480
44	56	75.00	300,000
45	61	318.00	1,272,000
46	62	330.00	1,320,000
47	71	108.75	435,000
48	72	232.10	928,400
		7,897	31,588,345

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)	45,45,017
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)	4,16,000
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	7,897 Sq. Mtr 3,15,88,345
4	Estimated receivables of ongoing project. [Sum of 2+ 3(ii)]	3,20,04,345
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	2,24,03,042





Table E
Designated Bank Account Details

Sr.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date):
1	Opening Balance	20562.00
2	Deposits	60,34,450.00
3	Withdrawals	60,22,236.00
4	Closing Balance	32,776.00

A designated bank with account number 11286003945 is kept with State Bank of India.

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 **NOT** been deposited in Designated RERA Bank Account.

I hereby certify that (Name of Promoter) 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

S. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	21,36,949	21,36,949	21,36,949
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	NIL	NIL	20,00,000
4	Customer Receipts used for Project	1,46,00,000	1,46,00,000	80,54,983
5	Total Funds for Project	1,67,36,949	1,67,36,949	1,21,91,932
6	Total Estimated Cost (As per Table A)	1,67,36,949	1,67,36,949	1,67,36,949

Table G
Any Comments/Observations of CA

Particulars	Deposited in Designated Account	Received through Other Mode	Total Amount
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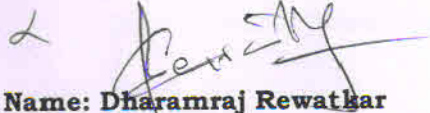


Amount Recived from Customer	39,28,000	5,18,000	91,08,000
A designated bank with account number 11286003945 is kept with State Bank of India.			

This certificate is being issued for RERA compliance for **REWATKAR COLONY SANTAJI NAGAR** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

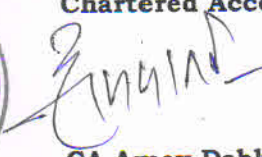
Yours Faithfully,

**Agreed and accepted by:
Signature of Proprietor**


Name: Dharamraj Rewatkar
Date: 18-03-2024
Place : Nagpur



**A M Dabke & Associates
Chartered Accountants**


CA Amey Dabke
Membership No: 170917
UDIN: 24170917BKELUH9434
Date: 18-03-2024
Place: Nagpur