

Annexure D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

To,
MAHAJAN LAND DEVELOPERS
Harekrishna Niwas, Ganesh Nagar
Hinganghat Road, Borgaon (Meghe)
Tah.Dist., Wardha: 442001

Date : 21/07/2022

Subject : Registration of New Project : "ANAND SAGAR CITY PART - 1" under MahaRERA.

Sir,

This certificate is being issued for RERA compliance for the New Project "ANAND SAGAR CITY PART - 1" under MahaRERA.

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

Sr No.	Particulars	Estimated Cost
		(At the time of Registration of Project)
1. i)	Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR)	23,791,418
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.	
c)	Estimated Acquisition cost of TDR (if any)	
d)	Estimated Amounts payable to State Government or 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	995,000
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 appropriate authority or government or concessionaire which are not refundable and so on .	
iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposits, 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 :		24,786,418



Sr No.	Particulars	Amount (Rs.) Estimated
ii)	Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	11,237,000
(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 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.	
d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any statutory Authority.	
c)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost:	11,237,000
	Total Cost of the Project (Estimated)	36,023,418

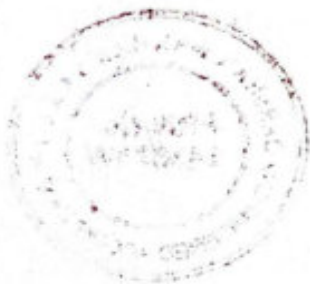


Table B - Actual Cost Incurred on the Project (as on the Date of Certificate)

Sr No.	Particulars	Amount (Rs.) Incurred
1. i)	Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	23,791,418
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.	-
c)	Incurred Expenditure for Acquisition cost of TDR (if any)	-
d)	Amount paid to State Government or 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	995,000
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 if rehabilitation 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 :		24,786,418



Sr No.	Particulars	Amount (Rs.) Incurred
ii)	Development Cost / Cost of Construction:	
(a)	Expenditure for construction. Minimum of (a) and (b) to be considered	4,245,114
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	4,494,800
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	4,245,114
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
(c)	Incurred 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. All costs incurred to complete the construction of the entire phase of the project registered	
d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	
c)	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.	
	Sub Total of Development Cost	4,245,114
3	Total Cost of the Project (Actual incurred as on date of certificate)	29,031,532
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).	
5		80.59%
6	Amount which can be withdrawn from the Designated Account Less: Amount withdrawn till date of this certificate from Designated account.	23,396,721
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	23,396,721

Yours Faithfully

For Darshan Wakhariya & Co
Chartered Accountants

ERN: 143873W

Darshan D. Wakhariya
(Proprietor)

M.No. 168426

UDIN:

22168426ANQWQB6291



MAHAJAN LAND DEVELOPERS

PARTNER

Date: 21/07/22

Date: 21/07/2022

Place: Wardha

Table C

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

Sold Inventory

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

Unsold Inventory Valuation

Ready reckoner rate : Rs. 2540/- Sq.mtr

Sr No	Plot no.	Carpet Area / Plot Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate : Rs.2540/- per sq.mtr
1	1	104.84	266294
2	2 to 3	183.00	464820
3	4	121.28	308051
4	5	200.08	508203
5	6 to 21	1344.00	3413760
6	22	200.08	508203
7	23	206.08	523443
8	24	108.00	274320
9	25 to 46	1848.00	4693920
10	47	108.00	274320
11	48	204.88	520395
12	49	134.02	340411
13	50 to 56	590.59	1500099
14	57	90.78	230581
15	58	100.23	254584
16	59 to 64	506.22	1285799
17	65	157.63	400380
18	66	120.51	306095
19	67 to 72	506.22	1285799
20	73	87.41	222021
21	74	91.00	231140
22	75 to 79	437.50	1111250
23	80	125.55	318897
24	Aminity Plot No 81	694.33	1763598
25	Aminity Plot No 82	1096.47	2785034



MAHAJAN LAND DEVELOPERS

[Signature]
PARTNER

Dt : 21/07/22

Dt : 21/07/22

Table D
Comparison between Balance Cost and Receivables

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	6,991,886
2	Balance amount of receivables from sold apartments/plots as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts	-
3	(i) Balance Unsold area (in Sq.mtr) (to be certified by Management and to be verified by CA from the records and books of accounts.	9,366.70
	(ii) Estimated amount of sales proceeds in respect of unsold apartments/plots (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	23,791,418
4	Estimated receivables of ongoing project . [Sum of 2+3(ii)]	N.A
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	N.A



Date: 21/07/22

MAHAJAN LAND DEVELOPERS

[Signature]
PARTNER

Date: 21/07/22

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)_From 02/07/2022
1	Opening Balance	-
2	Deposits	500.00
	From Allottees	-
	Cash Deposit_Self	500
3	Withdrawal	-
	Cash Withdrawn	0
	For Development & Misc. Debits	0
4	Closing Balance _As on 02/07/2022	500.00

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 **MAHAJAN LAND DEVELOPERS** 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.

For Darshan Wakhariya & Co
Chartered Accountants
FRN: 143873W

Darshan D. Wakhariya
(Proprietor)

M.No. 168426

Date: 21/07/2022

Place: Wardha



MAHAJAN LAND DEVELOPERS

PARTNER

dt: 21/07/22

Table F
Means of Finance

SR. NO	PARTICULARS	ESTIMATED* (At time of Registraton) (In Rs.) (Proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	16,006,532	16,006,532	16,006,532
2	Total Borrowed Funds (Secured) Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) (Refer Annexure 'A')	13,025,000	13,025,000	13,025,000
4	Customer Receipts used for Project	6,991,886	6,991,886	-
5	Total Funds for Project	36,023,418	36,023,418	29,031,532
6	Total Estimated Cost (As per Table A)	36,023,418	36,023,418	36,023,418

Table G
Any Comments/Observation of CA

1	The Estimated and Actual Cost of the plot taken on the basis of E-ASR value.
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Agreed and accepted by:

FOR Mahajan Land Developers
MAHAJAN LAND DEVELOPERS

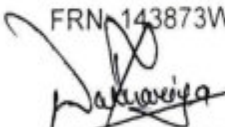
PARTNER

Sudhakar Satone
(Partner)

Date: 21/07/2022

For Darshan Wakhariya & Co
Chartered Accountants

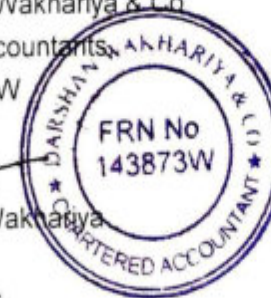
FRN 143873W


Darshan D. Wakhariya
(Proprietor)

M.No. 168426

Date: 21/07/2022

Place: Wardha



1/10

Arasat Sugar City Part-I
~~MAHAJAN LAND DEVELOPERS~~

Details of Unsecured Loan
Annexure 'A'

Sr no	Particulars	Amount Received	Availed Amount
1	Jayprakash R. Soni	11900000.00	11900000.00
2	Nita Vaidya	1125000.00	1125000.00
Total		13025000.00	13025000.00



MAHAJAN LAND DEVELOPERS

[Signature]
PARTNER

DT: 21/07/22

Date: 21/07/22