

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)
Ta.Dist., Wardha: 442001

Date : 03/03/2023

Subject : Registration of New Project : "ANAND SAGAR CITY PART 4" under MahaRERA.

Sir,
This cerficate is being issued for RERA compliance for the New Project "ANAND SAGAR CITY PART: 4" 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)	10,197,186
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, resgistration fees etc; and	375,400
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 accomodation or rent in lieu of Transit accomodation, 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 estimed on the borrowing done specifically for construction of rehabilitation component.	-
Sub Total of Land Cost :		10,572,586



Sr No.	Particulars	Amount (Rs.) Estimated
ii)	Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	4,000,000
(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:	4,000,000
	Total Cost of the Project (Estimated)	14,572,586



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).	10,197,186
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	375,400
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 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 :		10,572,586



Sr No.	Particulars	Amount (Rs.) Incurred
ii)	Development Cost / Cost of Construction:	
(a)	Expenditure for construction. Minimum of (a) and (b) to be considered	3,786,338
(a)	Construction cost incurred including site development and infrastructure for the same as certified by Engineer	4,000,000
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	3,786,338
(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	3,786,338
3	Total Cost of the Project (Actual incurred as on date of certificate)	14,358,924
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).	98.53%
5	Amount which can be withdrawn from the Designated Account	14,358,924
6	Less: Amount withdrawn till date of this certificate from Designated account.	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	14,358,924

Yours Faithfully

For Darshan Wakhariya & Co

Chartered Accountants

FRN 143873W

Darshan D. Wakhariya

(Proprietor)

M.No. 168426

UDIN: 23168426BGWEHZ6184



MAHAJAN LAND DEVELOPERS

[Signature]
PARTNER

[Signature]
PARTNER
03/03/23

Date: 03/03/2023

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 Rs. 2540/- Sq.mtr

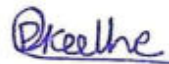
Sr No	Plot no.	Number of Plots	Carpet Area / Plot Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate : Rs.2540/- per sq.mtr
1	1	1	205.16	521106
2	2 TO 11	10	975.00	2476500
3	12	1	134.40	341376
4	13	1	101.03	256616
5	14 TO 21	8	793.04	2014322
6	22	1	111.38	282905
7	23	1	100.94	256388
8	24 TO 27	4	364.52	925881
9	28	1	94.54	240132
10	29	1	110.40	280416
11	30 TO 33	4	364.52	925881
12	34	1	85.75	217805
13	35	1	104.29	264897
14	36 TO 39	4	371.24	942950
15	40	1	98.43	250012
TOTAL		40	4014.64	10197185.60

MAHAJAN LAND DEVELOPERS

MAHAJAN LAND DEVELOPERS



PARTNER



PARTNER

03/03/23



Dt: 03/03/2023

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)	213,662
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 Managament and to be verified by CA from the records and books of accounts.	4,014.64
	(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	10,197,186
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

MAHAJAN LAND DEVELOPERS


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PARTNER
03/03/2023



DT: 03/03/2023

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	-
2	Deposits	10,000.00
	Total Deposits	10,000.00
3	Withdrawal	-
	Total Withdrawn	0
4	Closing Balance	10,000.00

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
Darshan D. Wakhariya
(Proprietor)

M.No. 168426

Date: 03/03/2023

Place: Wardha



MAHAJAN LAND DEVELOPERS

[Signature]
PARTNER

MAHAJAN LAND DEVELOPERS

[Signature]
PARTNER

03/03/2023

Table F
Means of Finance

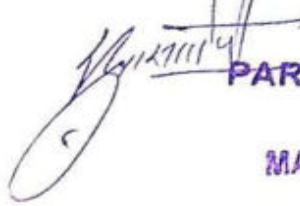
SR. NO	PARTICULARS	ESTIMATED* (At time of Registraton) (In Rs.) (Proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds (Refer Note below)	14,358,924	14,358,924	14,358,924
2	Total Borrowed Funds (Secured) Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	213,662	213,662	-
5	Total Funds for Project	14,572,586	14,572,586	14,358,924
6	Total Estimated Cost (As per Table A)	14,572,586	14,572,586	14,572,586

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:

MAHAJAN LAND DEVELOPERS


PARTNER

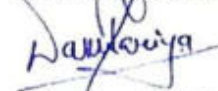
MAHAJAN LAND DEVELOPERS


PARTNER
03/03/2023

Date: 03/03/2023

For Darshan Wakhariya & Co
Chartered Accountants

FRN: 143873W


Darshan D. Wakhariya
(Proprietor)

M.No. 168426

UDIN: 23168426BGWEHZ6184

Date: 03/03/2023

Place: Wardha

