

FORM – 3

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

Date: 06/10/23

To,

SKY DEVELOPERS AND PROMOTERS INDIA PVT. LTD.

Sukkarwadri Talao Road, Empress Mall,

Nagpur-440018

Subject: Certificate of Financial Progress of Work of “KASTURI GARDEN” having MAHARERA Registration No. “P50500021136” being developed by Sky Developers and Promoters India Pvt.Ltd.

Sir,

This certificate is being issued for RERA compliance for the project “**P50500021136**” being developed by **M/s.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. 3,82,73,000/-
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. 92,90,346/-
c.	Acquisition of 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.	Rs. 19,32,100/-
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

	(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. 4,94,95,446/-
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 20,00,00,000/-
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.325,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 4,00,00,000/-
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. 27,25,00,000/-
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		Rs. 32,19,95,445/-

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 3,82,73,000/-
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	Rs. 92,90,346/-

	any Statutory Authority	
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.	Rs. 19,32,100/-
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 Expenditure for construction 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. 4,94,95,446/-
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. 17,95,49,995/-
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	Rs. 54,08,262/-

	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.	
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 1,01,70,273/-
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. 19,51,28,530/-
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs. 24,46,23,976/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	76%
5.	Amount which can be withdrawn from the Designated Account.	Rs. 24,46,23,976/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	Rs. 17,91,63,376/-
7.	Net Amount which can be withdrawn from the Designated Account.	Rs. 6,54,60,600/-

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	Shridhar N. Sontakke	1	70.79	1,828,800	1,828,800	-
2	Prakash D. Dholne	1	70.79	1,676,332	411,000	1,265,332
3	Shailesh Choudhari	2	70.79	1,828,800	1,828,800	-
4	Sunil Sheshraosi Lonkar	3	70.79	1,828,800	1,828,800	-
5	Wasudeo Sukhadeo Kolankar	4	70.79	1,828,800	1,828,800	-
6	Nisheeh Shankar Jivine	5	70.79	1,402,080	1,402,080	-
7	Sanjali Mulchand Kamble	5	70.79	1,676,332	9,500	1,666,832
8	Mukesh Amrat Gaidhani	6	70.79	1,676,332	1,676,332	-
9	Anup Ashok Nikam	6	70.79	2,133,600	281,000	1,852,600
10	Krunal V. Kalamkar	7	70.79	1,752,600	1,752,600	-
11	Vanita Murlidhar Bagde	7	70.79	1,676,332		

					1,280,000	396,332
12	Gajanan Krishna Bhatkar	8	70.79	1,752,600	1,752,600	-
13	Bhaurao Shyamrao Dhakate	8	70.79	1,676,332	1,176,332	500,000
14	Monica Vishal Bhagat	9	80.18	1,902,793	1,792,459	110,334
15	Sadesh Siddhart Phopre	9	70.79	1,676,332	1,116,332	560,000
16	Sandhya Milind Gondane	10	80.18	2,200,000	2,200,000	-
17	Vishram Diwakar Pande	10	70.79	1,676,332	510,000	1,166,332
18	Saurabh Sule	11	80.18	1,984,900	1,984,900	-
19	Mahak Sutone	11	70.79	2,133,600	200,000	1,933,600
20	Ravina Prakashrao Hatekar	12	80.18	2,200,000	2,200,000	-
21	Dhanshree A. Awaghade	13	80.18	2,200,000	2,200,000	-
22	Kirti Nitin Lawat	13	70.79	1,676,332	510,000	1,166,332
23	Gajendra Tekam	14	80.18	2,400,000	2,400,000	-
24	Satyaveena Sachin Mugale	15	80.18	2,071,200	2,071,200	-
25	Dherendra Mishra	16	80.18	2,200,000	2,200,000	-
26	Lokesh Pathak	17	80.18	2,071,200	2,071,200	-
27	Abhishek Dashasatra	18	70.79	1,676,332	1,676,332	-
28	Sheel Rangari	101	70.79	1,676,332	1,676,332	-
29	Mamta Dhanvijay	101	70.79	1,676,332	581,995	1,094,337
30	Yogendra Bhagwanji Jivtode	102	70.79	1,752,600	1,752,600	-
31	Shubhangi Pathrabe	103	70.79	1,676,332	1,676,332	-
32	Amar Sharma	103	70.79	1,752,600	1,208,600	544,000
33	Rupesh Deepak Kathale	104	70.79	1,676,332	1,036,332	640,000
34	Shivek Sharma	104	70.79	1,752,600	1,483,300	269,300
35	Vijaya Sachin Gajbhiye	105	70.79	1,676,332	1,676,332	-
36	Prabhakar Mankar	106	70.79	1,676,332	1,026,332	650,000
37	Shivani Arvind Nikhade	106	70.79	2,133,300	1,010,000	1,123,300

38	Uttam Jotish Haldar	107	70.79	1,676,332	1,591,294	85,038
39	Gautam Suresh Soni	107	70.79	1,676,332	502,045	1,174,287
40	Dr. Ashwin A. Bhoyar	107	70.79	1,676,332	1,010,000	666,332
41	Vishal Shankar Vaidya	108	70.79	1,676,332	1,563,000	113,332
42	Sanjay Belekar	108	70.79	1,676,332	754,350	921,982
43	Deepak Bandu Bante	108	70.79	1,676,332	1,110,000	566,332
44	Madhulika Sumedh Mool	109	80.18	2,400,000	2,289,000	111,000
45	Dinesh Tembhurne	110	80.18	1,902,793	1,902,793	-
46	Laxmi Anil Kawle	111	80.18	1,687,165	1,687,165	-
47	Kavish Bhaurao Dolaskar	111	70.79	1,676,332	1,154,350	521,982
48	Kanti Kumar Raghunat	112	80.18	1,984,900	1,886,900	98,000
49	Ritesh Rama Meshram	113	80.18	1,902,793	1,760,793	142,000
50	Deepali Manjush Rama Meshram	114	80.18	1,902,793	802,000	1,100,793
51	Amruta Laxmikanth Nigam	115	80.18	1,902,793	1,902,793	-
52	Rekha Arunkumar Goswami	116	80.18	1,902,793	1,902,793	-
53	Brijesh Kumar Singh	117	80.18	1,902,793	1,902,793	-
54	Vishal Pathak	118	70.79	1,828,800	1,828,800	-
55	Rahul Yenurkar	201	70.79	1,676,332	1,676,332	-
56	Anurag Suresh Katore	202	70.79	1,676,332	1,676,332	-
57	Rajani Umesh Meshram	202	70.79	1,676,332	26,332	1,650,000
58	Ranjit Umesh Jadhav	203	70.79	1,752,600	1,752,600	-
59	Suraj Kishore Nakke	204	70.79	1,676,332	1,676,332	-
60	Asha Vijay Pawar	205	70.79	1,752,600	1,752,600	-
61	Manjusha Roshan Fulmali	206	70.79	1,676,332	1,676,332	-
62	Vinita Vinod Dhumne	206	70.79	2,133,600	1,456,600	677,000
63	Roshni Debnath	207	70.79	1,828,800	1,828,800	-
64	Ritik Premdas Khobragade	208	70.79	1,752,600	1,752,600	-

65	Leena Manoj Bobde	208	70.79	1,676,332	446,332	1,230,000
66	Renuka Ashok Nagpure	209	80.18	1,902,793	1,902,793	-
67	Pooja Pritesh Karalkar	209	70.79	2,133,600	-	2,133,600
68	Rajesh Uddhavrao Waghmare	210	80.18	1,902,793	1,902,793	-
69	Sau lata Shrikrishna Uparwat	211	80.18	1,522,000	1,522,000	-
70	Sachin Deshmukh	211	70.79	1,676,332	10,000	1,666,332
71	Ritesh laldas Kalwale	212	80.18	1,984,900	1,942,900	42,000
72	Atul Ravindra Ambare	213	80.18	1,902,793	1,902,793	-
73	Ashish Onkarrao Bhad	214	80.18	1,902,793	1,902,793	-
74	Khemendra Hedaoo	215	80.18	1,902,793	1,822,793	80,000
75	Chetna Mandaokar	216	80.18	1,902,793	1,809,050	93,743
76	Dr Pramod P shende	217	80.18	1,522,000	1,522,000	-
77	Manoj R. Umre	218	70.79	1,676,332	1,676,332	-
78	Amar Raibhanji Jiwane	301	70.79	1,828,800	1,828,800	-
79	Rajni Sohan Manthanwar	302	70.79	1,752,600	1,752,600	-
80	Yadnik Chinchghare	303	70.79	1,828,800	1,761,000	67,800
81	Dnyaneshwar Atmaram Bhis	304	70.79	1,828,800	1,801,000	27,800
82	Swati Moon	305	70.79	1,828,800	1,828,800	-
83	Rahul Thakare	306	70.79	1,752,600	1,690,910	61,690
84	Sushila Laxmanrao Dawalkar	307	70.79	1,676,332	1,676,332	-
85	Akansha N. Ramteke	308	70.79	1,752,600	1,752,600	-
86	Dipak Shamrao Zanzad	309	80.18	1,902,793	1,902,793	-
87	Sandipa Devendra Yadav	309	70.79	1,676,332	76,332	1,600,000
88	Johar Ali Sayyed	310	80.18	1,902,793	1,802,793	100,000
89	Vishal Shankarrao Fulmali	310	70.79	1,676,332	1,132,250	544,082
90	Reena Vilas Patle	311	80.18	1,984,900	1,899,666	85,234
91	Rupali Natthu Prabhakar Ukey	312	80.18	2,200,000	2,030,000	170,000

92	Devashish Bhattacharya	313	80.18	2,071,200	2,071,200	-
93	Aksah Kishore Watgure	314	80.18	2,071,200	2,071,200	-
94	Anamika Kushwaha	315	80.18	2,071,200	2,071,200	-
95	Subodh Sharad Sapkal	315	70.79	1,676,332	476,332	1,200,000
96	Yeshumati Sunil Nakkanwar	316	80.18	1,850,000	1,850,000	-
97	Sanjita Mishra	317	80.18	1,902,793	1,902,793	-
98	Aarti R. Matte	318	70.79	1,676,332	1,676,332	-
99	Megha Mohan Kilnake	401	70.79	1,752,600	1,752,600	-
100	Mahesh Pradip Kumbhalkar	402	70.79	1,752,600	1,611,000	141,600
101	Samiksha Dewanand Deshmukh	403	70.79	1,752,600	1,650,600	102,000
102	Arti Abhishek Bhimte	404	70.79	1,676,332	1,676,332	-
103	Aparna Meshram	405	70.79	1,752,600	1,635,091	117,509
104	Vikesh Kamble	406	70.79	1,752,600	1,752,600	-
105	Nitin Dina Dhongade	407	70.79	1,752,600	1,602,600	150,000
106	Shubham Prakash Kadve	408	70.79	1,676,332	1,676,332	-
107	Pooja M. Dahake	409	80.18	1,984,900	1,984,900	-
108	Pankaj Anil Gondane	410	80.18	1,984,900	1,984,900	-
109	Akshay Parwar	411	80.18	1,984,900	1,884,900	100,000
110	Abhijit Namdeorao Anjankar	412	80.18	1,984,900	1,984,900	-
111	Rajat Bomcher	413	80.18	1,984,900	1,887,000	97,900
112	Sidharth Jaiswal	414	80.18	2,100,000	2,100,000	-
113	Pammi Sanjay Sayare	415	80.18	1,902,793	1,902,793	-
114	Apeksha Gangadhar Bawane	416	80.18	1,984,900	1,905,000	79,900
115	Neha Praful Kamanwar	417	80.18	1,984,900	1,984,900	-
116	Sachin Vitthal Puri	418	70.79	1,752,600	1,584,600	168,000
		TOTAL		212,947,410	180,121,511	32,825,899

UNSOLD INVENTORY

Sr. No.	Flat No.	Carpet Area(in Sq.Mtrs)	Unit Consideration as per Ready Reckoner
1	1	70.79	1,676,332
2	2	70.79	1,676,332
3	2	70.79	1,676,332
4	3	70.79	1,676,332
5	3	70.79	1,676,332
6	4	70.79	1,676,332
7	4	70.79	1,676,332
8	5	70.79	1,676,332
9	6	70.79	1,676,332
10	7	70.79	1,676,332
11	8	70.79	1,676,332
12	9	70.79	1,676,332
13	10	70.79	1,676,332
14	12	70.79	1,676,332
15	14	70.79	1,676,332
16	15	70.79	1,676,332
17	16	70.79	1,676,332
18	101	70.79	1,676,332
19	102	70.79	1,676,332
20	102	70.79	1,676,332
21	103	70.79	1,676,332
22	104	70.79	1,676,332
23	105	70.79	1,676,332
24	105	70.79	1,676,332
25	106	70.79	1,676,332
26	109	70.79	1,676,332
27	109	70.79	1,676,332
28	110	70.79	1,676,332
29	110	70.79	1,676,332
30	112	70.79	1,676,332
31	113	70.79	1,676,332
32	114	70.79	1,676,332
33	115	70.79	1,676,332
34	116	70.79	1,676,332
35	201	70.79	1,676,332
36	201	70.79	1,676,332
37	202	70.79	1,676,332
38	203	70.79	1,676,332
39	203	70.79	1,676,332
40	204	70.79	1,676,332
41	204	70.79	1,676,332

42	205	70.79	1,676,332
43	205	70.79	1,676,332
44	206	70.79	1,676,332
45	207	70.79	1,676,332
46	207	70.79	1,676,332
47	208	70.79	1,676,332
48	209	70.79	1,676,332
49	210	70.79	1,676,332
50	210	70.79	1,676,332
51	212	70.79	1,676,332
52	213	70.79	1,676,332
53	214	70.79	1,676,332
54	215	70.79	1,676,332
55	216	70.79	1,676,332
56	301	70.79	1,676,332
57	301	70.79	1,676,332
58	302	70.79	1,676,332
59	302	70.79	1,676,332
60	303	70.79	1,676,332
61	303	70.79	1,676,332
62	304	70.79	1,676,332
63	304	70.79	1,676,332
64	305	70.79	1,676,332
65	305	70.79	1,676,332
66	306	70.79	1,676,332
67	306	70.79	1,676,332
68	307	70.79	1,676,332
69	307	70.79	2,133,600
70	308	70.79	1,676,332
71	308	70.79	1,676,332
72	309	70.79	1,676,332
73	310	70.79	1,676,332
74	311	70.79	1,676,332
75	312	70.79	1,676,332
76	313	70.79	1,676,332
77	314	70.79	1,676,332
78	316	70.79	1,676,332
79	401	70.79	1,676,332
80	401	70.79	1,676,332
81	402	70.79	1,676,332
82	402	70.79	1,676,332
83	403	70.79	1,676,332
84	403	70.79	1,676,332
85	404	70.79	1,676,332
86	404	70.79	1,676,332
87	405	70.79	1,676,332
88	405	70.79	1,676,332

89	406	70.79	1,676,332
90	406	70.79	1,676,332
91	407	70.79	1,676,332
92	407	70.79	2,057,000
93	408	70.79	1,676,332
94	408	70.79	1,676,332
95	409	70.79	1,676,332
96	409	70.79	1,676,332
97	410	70.79	1,676,332
98	410	70.79	1,676,332
99	411	70.79	1,676,332
100	412	70.79	1,676,332
101	413	70.79	1,676,332
102	414	70.79	1,676,332
103	415	70.79	1,676,332
104	416	70.79	1,676,332
TOTAL			175,176,464

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. 7,73,71,469/-
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. 3,28,25,899/-
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. 17,51,76,464/-
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	Rs. 20,80,02,363/-
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.	
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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	1,62,248/-
2	Deposits	18,01,21,511/-
3	Withdrawals	17,91,63,376/-
4	Closing Balance	11,20,383/-

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	-	-	Rs.1,61,27,402/-
2	Total Borrowed Funds (Secured) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	-	-	Rs. 18,01,21,511/-
5	Total Funds for Project	-	-	Rs. 19,62,48,913/-
6	Total Estimated Cost (As per Table A)	Rs. 32,19,95,445/-		Rs. 24,46,23,976/-

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



A handwritten signature in blue ink, consisting of a stylized 'P' followed by a checkmark-like flourish.

Signature of the Chartered Accountant
(Membership Number: 44019)
(UDIN: **23044019BGWYND4345**)
Name: PARVEZ ALI

Agreed & Accepted



Signature of Promoter

Name: M/s Sky Developers & Promoters (India) Private Limited
Date: 06/10/2023