

FORM - 3

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

Date: 10/01/24

To,

SKY DEVELOPERS AND PROMOTERS INDIA PVT. LTD.

Sukkarwadri Talao Road, Empress Mall,

Nagpur-440018

Subject: Certificate of Financial Progress of Work of "KASTURI 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, 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.)
I.	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 any Statutory Authority	Rs. 92,90,346/-
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. 18,78,10,558/-
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. 60,81,533/-
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. 20,40,62,364/-
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs. 25,35,57,810/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	78.74%
5.	Amount which can be withdrawn from the Designated Account.	Rs.25,35,57,810/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	Rs.19,84,82,366/-
7.	Net Amount which can be withdrawn from the Designated Account.	Rs. 5,50,75,444/-

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	ShaileshChoudhari	2	70.79	1,828,800	1,828,800	-
4	Sunil SheshraoSilonkar	3	70.79	1,828,800	1,828,800	-
5	WasudeoSukhadeoKolankar	4	70.79	1,828,800	1,828,800	-
6	Nisheeh Shankar Jivine	5	70.79	1,402,080	1,402,080	-
7	MukeshAmratGaidhani	6	70.79	1,676,332	1,676,332	-
8	Anup Ashok Nikam	6	70.79	2,133,600	1,681,909	451,691
9	Krunal V. Kalamkar	7	70.79	1,752,600	1,752,600	-
10	VanitaMurlidharBagde	7	70.79	1,676,332	1,280,000	396,332
11	Gajanan Krishna Bhatkar	8	70.79	1,752,600	1,752,600	-
12	BhauraoShyamraoDhakate	8	70.79	1,676,332	1,176,332	500,000
13	Monica Vishal Bhagat	9	80.18	1,902,793	1,902,793	-
14	SadeshSiddhartPhopre	9	70.79	1,676,332	1,116,332	560,000
15	Sandhya MilindGondane	10	80.18	2,200,000	2,200,000	-

16	VishramDiwakarPande	10	70.79	1,676,332	510,000	1,166,332
17	SaurabhSule	11	80.18	1,984,900	1,984,900	-
18	MahakSutone	11	70.79	2,133,600	750,000	1,383,600
19	RavinaPrakashraoHatekar	12	80.18	2,200,000	2,200,000	-
20	Dhanshree A. Awaghade	13	80.18	2,200,000	2,200,000	-
21	Kirti Nitin Lawat	13	70.79	1,676,332	510,000	1,166,332
22	GajendraTekam	14	80.18	2,400,000	2,400,000	-
23	SatyaveenaSachinMugale	15	80.18	2,071,200	2,071,200	-
24	Dherendra Mishra	16	80.18	2,200,000	2,200,000	-
25	Lokesh Pathak	17	80.18	2,071,200	2,071,200	-
26	Abhishek Dashasatra	18	70.79	1,676,332	1,676,332	-
27	SheelRangari	101	70.79	1,676,332	1,676,332	-
28	YogendraBhagwanjiJivtode	102	70.79	1,752,600	1,752,600	-
29	ShubhangiPathrabe	103	70.79	1,676,332	1,676,332	-
30	Amar Sharma	103	70.79	1,752,600	1,208,600	544,000
31	Rupesh Deepak Kathale	104	70.79	1,676,332	1,036,332	640,000
32	Shivek Sharma	104	70.79	1,752,600	1,483,300	269,300
33	VijayaSachinGajbhiye	105	70.79	1,676,332	1,676,332	-
34	PrabhakarMankar	106	70.79	1,676,332	1,676,332	-
35	Shivani Arvind Nikhade	106	70.79	2,133,300	1,412,600	720,700
36	UttamJotishHaldar	107	70.79	1,676,332	1,676,332	-
37	Gautam Suresh Soni	107	70.79	1,676,332	502,045	1,174,287
38	Dr. Ashwin A. Bhojar	107	70.79	1,676,332	1,010,000	666,332
39	Vishal Shankar Vaidya	108	70.79	1,676,332	1,676,332	-
40	Sanjay Belekar	108	70.79	1,676,332	754,350	921,982
41	Deepak BanduBante	108	70.79	1,676,332	1,110,000	566,332
42	MadhulikaSumedhtMool	109	80.18	2,400,000	2,400,000	-
43	Dinesh Tembhurne	110	80.18	1,902,793	1,902,793	-

44	RushikeshDashrathShimpi	110	70.79	2,133,600	1,588,600	545,000
45	Laxmi Anil Kawle	111	80.18	1,687,165	1,687,165	-
46	KavishBhauraoDolaskar	111	70.79	1,676,332	1,154,350	521,982
47	Kanti Kumar Raghunat	112	80.18	1,984,900	1,984,900	-
48	Ritesh Rama Meshram	113	80.18	1,902,793	1,902,793	-
49	DeepaliManjush Rama Meshram	114	80.18	1,902,793	1,902,793	-
50	AmrutaLaxmikant Nigam	115	80.18	1,902,793	1,902,793	-
51	RekhaArunkumarGoswami	116	80.18	1,902,793	1,902,793	-
52	Brijesh Kumar Singh	117	80.18	1,902,793	1,902,793	-
53	Vishal Pathak	118	70.79	1,828,800	1,828,800	-
54	Rahul Yenurkar	201	70.79	1,676,332	1,676,332	-
55	Anurag Suresh Katore	202	70.79	1,676,332	1,676,332	-
56	RajaniUmeshMeshram	202	70.79	1,676,332	26,332	1,650,000
57	RanjitUmeshJadhav	203	70.79	1,752,600	1,752,600	-
58	Suraj Kishore Nakke	204	70.79	1,676,332	1,676,332	-
59	Asha Vijay Pawar	205	70.79	1,752,600	1,752,600	-
60	Manjusha Roshan Fulmali	206	70.79	1,676,332	1,676,332	-
61	Vinita Vinod Dhumne	206	70.79	2,133,600	1,456,600	677,000
62	RoshniDebnath	207	70.79	1,828,800	1,828,800	-
63	MarntaDhanvijay	207	70.79	1,676,332	1,176,332	500,000
64	RitikPremdasKhobragade	208	70.79	1,752,600	1,752,600	-
65	LeenaManojBobde	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 PriteshKaralkar	209	70.79	2,133,600	750,000	1,383,600
68	Rajesh UddhavraoWaghmare	210	80.18	1,902,793	1,902,793	-
69	SaulataShrikrishnaUpawat	211	80.18	1,522,000	1,522,000	-
70	SachinDeshmukh	211	70.79	1,676,332	10,000	1,666,332
71	RiteshlaldasKalwale	212	80.18	1,984,900	1,984,900	-
72	AtulRavindraAmbare	213	80.18	1,902,793	1,902,793	-

73	Ashish OnkarraoBhad	214	80.18	1,902,793	1,902,793	-
74	KhemendraHedaoo	215	80.18	1,902,793	1,902,793	-
75	ChetnaMandaokar	216	80.18	1,902,793	1,902,793	-
76	DrPramod 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 RaibhanjiIiwane	301	70.79	1,828,800	1,828,800	-
79	RajniSohanManthanwar	302	70.79	1,752,600	1,752,600	-
80	YadnikChinchghare	303	70.79	1,828,800	1,828,800	-
81	DnyaneshwarAtmaramBhisi	304	70.79	1,828,800	1,828,800	-
82	Swati Moon	305	70.79	1,828,800	1,828,800	-
83	Rahul Thakare	306	70.79	1,752,600	1,752,600	-
84	HarshalDilipraoDeole	306	70.79	2,133,600	1,600,600	533,000
85	SushilaLaxmanraoDawalkar	307	70.79	1,676,332	1,676,332	-
86	Sameer Sunil Somkuwar	307	70.79	2,133,600	1,633,600	500,000
87	Akansha N. Ramteke	308	70.79	1,752,600	1,752,600	-
88	DipakShamraoZanzad	309	80.18	1,902,793	1,902,793	-
89	Johar Ali Sayyed	310	80.18	1,902,793	1,902,793	-
90	Vishal ShankarraoFulmali	310	70.79	1,676,332	1,132,250	544,082
91	Reena Vilas Patle	311	80.18	1,984,900	1,984,900	-
92	RupaliNatthuPrabhakarUkey	312	80.18	2,200,000	2,200,000	-
93	Devashish Bhattacharya	313	80.18	2,071,200	2,071,200	-
94	Aksah Kishore Watgure	314	80.18	2,071,200	2,071,200	-
95	AnarnikaKushwaha	315	80.18	2,071,200	2,071,200	-
96	SubodhSharadSapkal	315	70.79	1,676,332	476,332	1,200,000
97	Yeshumati Sunil Nakkanwar	316	80.18	1,850,000	1,850,000	-
98	Sanjita Mishra	317	80.18	1,902,793	1,902,793	-
99	Aarti R. Matte	318	70.79	1,676,332	1,676,332	-
100	Megha Mohan Kilnake	401	70.79	1,752,600	1,752,600	-

101	Mahesh PradipKumbhalkar	402	70.79	1,752,600	1,752,600	-
102	SamikshaDewanandDeshmukh	403	70.79	1,752,600	1,752,600	-
103	Arti Abhishek Bhimte	404	70.79	1,676,332	1,676,332	-
104	AparnaMeshram	405	70.79	1,752,600	1,752,600	-
105	VikeshKamble	406	70.79	1,752,600	1,752,600	-
106	Niraj Mohan Shinde	406	70.79	2,057,000	1,412,000	645,000
107	Nitin Dina Dhongade	407	70.79	1,752,600	1,752,600	-
108	Dinesh Kumar Jangir	407	70.79	2,057,000	1,846,000	211,000
109	Shubham Prakash Kadve	408	70.79	1,676,332	1,676,332	-
110	Ganesh Narayan Rao Meshram	408	70.79	2,057,000	1,647,190	409,810
111	Pooja M. Dahake	409	80.18	1,984,900	1,984,900	-
112	Pankaj Anil Gondane	410	80.18	1,984,900	1,984,900	-
113	AkshayParwar	411	80.18	1,984,900	1,984,900	-
114	AbhijitNamdeoraoAnjankar	412	80.18	1,984,900	1,984,900	-
115	RajatBomcher	413	80.18	1,984,900	1,984,900	-
116	SidharthJaiswal	414	80.18	2,100,000	2,100,000	-
117	Pammi Sanjay Sayare	415	80.18	1,902,793	1,902,793	-
118	ApekshaGangadharBawane	416	80.18	1,984,900	1,984,900	-
119	Neha PrafulKamanwar	417	80.18	1,984,900	1,984,900	-
120	SachinVitthalPuri	418	70.79	1,752,600	1,584,600	168,000
				222,166,546	197,389,188	24,777,358

UNSOLD INVENTORY

Sr. No.	Flat No.	Carpet Area(in Sq.Mtrs)	Unit Consideration as per Ready Reckoner
1	1	70.79	1,693,000
2	2	70.79	1,693,000
3	2	70.79	1,693,000
4	3	70.79	1,693,000



5	3	70.79	1,693,000
6	4	70.79	1,693,000
7	4	70.79	1,693,000
8	5	70.79	1,693,000
9	5	70.79	1,693,000
10	6	70.79	1,693,000
11	7	70.79	1,693,000
12	8	70.79	1,693,000
13	9	70.79	1,693,000
14	10	70.79	1,693,000
15	12	70.79	1,693,000
16	14	70.79	1,693,000
17	15	70.79	1,693,000
18	16	70.79	1,693,000
19	101	70.79	1,469,000
20	101	70.79	1,469,000
21	102	70.79	1,469,000
22	102	70.79	1,469,000
23	103	70.79	1,469,000
24	104	70.79	1,469,000
25	105	70.79	1,469,000
26	105	70.79	1,469,000
27	106	70.79	1,469,000
28	109	70.79	1,469,000
29	109	70.79	1,469,000
30	110	70.79	1,469,000
31	112	70.79	1,469,000
32	113	70.79	1,469,000
33	114	70.79	1,469,000
34	115	70.79	1,469,000
35	116	70.79	1,469,000
36	201	70.79	1,603,000
37	201	70.79	1,603,000
38	202	70.79	1,603,000
39	203	70.79	1,603,000
40	203	70.79	1,603,000
41	204	70.79	1,603,000
42	204	70.79	1,603,000
43	205	70.79	1,603,000
44	205	70.79	1,603,000
45	206	70.79	1,603,000
46	207	70.79	1,603,000
47	208	70.79	1,603,000
48	209	70.79	1,603,000
49	210	70.79	1,603,000
50	210	70.79	1,603,000
51	212	70.79	1,603,000
52	213	70.79	1,603,000
53	214	70.79	1,603,000
54	215	70.79	1,603,000

55	216	70.79	1,603,000
56	301	70.79	1,603,000
57	301	70.79	1,603,000
58	302	70.79	1,603,000
59	302	70.79	1,603,000
60	303	70.79	1,603,000
61	303	70.79	1,603,000
62	304	70.79	1,603,000
63	304	70.79	1,603,000
64	305	70.79	1,603,000
65	305	70.79	1,603,000
66	306	70.79	1,603,000
67	307	70.79	1,603,000
68	308	70.79	1,603,000
69	308	70.79	1,603,000
70	309	70.79	1,603,000
71	309	70.79	1,603,000
72	310	70.79	1,603,000
73	311	70.79	1,603,000
74	312	70.79	1,603,000
75	313	70.79	1,603,000
76	314	70.79	1,603,000
77	316	70.79	1,603,000
78	401	70.79	1,603,000
79	401	70.79	1,603,000
80	402	70.79	1,603,000
81	402	70.79	1,603,000
82	403	70.79	1,603,000
83	403	70.79	1,603,000
84	404	70.79	1,603,000
85	404	70.79	1,603,000
86	405	70.79	1,603,000
87	405	70.79	1,603,000
88	406	70.79	1,603,000
89	407	70.79	1,603,000
90	408	70.79	1,603,000
91	409	70.79	1,603,000
92	409	70.79	1,603,000
93	410	70.79	1,603,000
94	410	70.79	1,603,000
95	411	70.79	1,603,000
96	412	70.79	1,603,000
97	413	70.79	1,603,000
98	414	70.79	1,603,000
99	415	70.79	1,603,000
100	416	70.79	1,603,000
			159,642,000

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.6,84,37,636/-
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. 2,47,77,358/-
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.15,96,42,000/-
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	Rs. 18,44,19,358/-
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	11,20,383/-
2	Deposits	19,73,89,188/-
3	Withdrawals	19,84,82,366/-
4	Closing Balance	27,205/-

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. 66,73,176/-
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. 19,73,89,188/-
5	Total Funds for Project			Rs. 20,40,62,364/-
6	Total Estimated Cost (As per Table A)	Rs. 32,19,95,445/-		Rs. 25,35,57,810/-

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



Signature of the Chartered Accountant
(Membership Number: 44019)
(UDIN: 24044019BKCWSH7264)
Name: PARVEZ ALI

Agreed and accepted by:



Signature of Promoter

Name: M/s. Sky Developers and Promoters India Pvt. Ltd

Date: 10/01/24