

FORM – 3

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

Date: 10/04/24

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 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.3,25,00,000/-
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 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. 18,93,11,900/-
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. 61,47,372/-
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. 20,56,29,545/-
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs. 25,51,24,991/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	78.75%
5.	Amount which can be withdrawn from the Designated Account.	Rs.25,51,24,991/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	Rs.21,14,30,771/-/-
7.	Net Amount which can be withdrawn from the Designated Account.	Rs.4,21,27,039/-

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	46.06	1,828,800	1,828,800	-
2	Prakash D. Dholne	1	46.06	1,676,332	411,000	1,265,332
3	ShalleshChoudhari	2	46.06	1,828,800	1,828,800	-
4	Sunil SheshraosiLonkar	3	46.06	1,828,800	1,828,800	-
5	WasudeoSukhadeoKolankar	4	46.06	1,828,800	1,828,800	-
6	Nisheeh Shankar Jivine	5	46.06	1,402,080	1,402,080	-
7	Kiran Vilas Kulkarni	5	46.06	2,133,600	1,522,600	611,000
8	MukeshAmratGaidhani	6	46.06	1,676,332	1,676,332	-
9	Anup Ashok Nikam	6	46.06	2,133,600	1,681,909	451,691
10	Krunal V. Kalamkar	7	46.06	1,752,600	1,752,600	-
11	VanitaMurlidharBagde	7	46.06	1,676,332	1,280,000	396,332
12	Gajanan Krishna Bhatkar	8	46.06	1,752,600	1,752,600	-
13	BhauraoShyamraoDhakate	8	46.06	1,676,332	1,176,332	500,000
14	Monica Vishal Bhagat	9	52.99	1,902,793	1,902,793	-
15	SadeshSiddhartPhopre	9	46.06	1,676,332	1,116,332	560,000

16	Sandhya MilindGondane	10	52.99	2,200,000	2,200,000	-
17	VishramDiwakarPande	10	46.06	1,676,332	510,000	1,166,332
18	SaurabhSule	11	52.99	1,984,900	1,984,900	-
19	MahakSutone	11	46.06	2,133,600	1,150,000	983,600
20	RavinaPrakashraoHatekar	12	52.99	2,200,000	2,200,000	-
21	Dhanshree A. Awaghade	13	52.99	2,200,000	2,200,000	-
22	Kirti Nitin Lawat	13	46.06	1,676,332	510,000	1,166,332
23	GajendraTekam	14	52.99	2,400,000	2,400,000	-
24	SatyaveenaSachinMugale	15	52.99	2,071,200	2,071,200	-
25	Dherendra Mishra	16	52.99	2,200,000	2,200,000	-
26	Lokesh Pathak	17	52.99	2,071,200	2,071,200	-
27	Abhishek Dashasatra	18	46.06	1,676,332	1,676,332	-
28	SheelRangari	101	43.61	1,676,332	1,676,332	-
29	YogendraBhagwanjiIvtode	102	43.61	1,752,600	1,752,600	-
30	ShubhangiPathrabe	103	43.61	1,676,332	1,676,332	-
31	Amar Sharma	103	43.61	1,752,600	1,208,600	544,000
32	Rupesh Deepak Kathale	104	43.61	1,676,332	1,036,332	640,000
33	Shivek Sharma	104	43.61	1,752,600	1,483,300	269,300
34	VijayaSachinGajbhiye	105	43.61	1,676,332	1,676,332	-
35	Swapnilllaitkar	105	43.61	2,133,600	1,702,600	431,000
36	PrabhakarMankar	106	43.61	1,676,332	1,676,332	-
37	Shivani Arvind Nikhade	106	43.61	2,133,300	1,412,600	720,700
38	UttamJotishHalder	107	43.61	1,676,332	1,676,332	-
39	Gautam Suresh Soni	107	43.61	1,676,332	502,045	1,174,287
40	Dr. Ashwin A. Bhoyar	107	43.61	1,676,332	1,010,000	666,332
41	Vishal Shankar Vaidya	108	43.61	1,676,332	1,676,332	-
42	Sanjay Belekar	108	43.61	1,676,332	754,350	921,982
43	Deepak BanduBante	108	43.61	1,676,332	1,110,000	566,332

44	MadhulikaSumedhMool	109	48.21	2,400,000	2,400,000	-
45	Dinesh Tembhurne	110	48.21	1,902,793	1,902,793	-
46	RushikeshDashrathShimpi	110	43.61	2,133,600	1,788,600	345,000
47	Laxmi Anil Kawle	111	48.21	1,687,165	1,687,165	-
48	KavishBhauraoDolaskar	111	43.61	1,676,332	1,154,350	521,982
49	Kanti Kumar Raghunat	112	48.21	1,984,900	1,984,900	-
50	Ritesh Rama Meshram	113	48.21	1,902,793	1,902,793	-
51	DeepaliManjush Rama Meshram	114	48.21	1,902,793	1,902,793	-
52	AmrutaLaxmikant Nigam	115	48.21	1,902,793	1,902,793	-
53	RekhaArunkumarGoswami	116	48.21	1,902,793	1,902,793	-
54	Brijesh Kumar Singh	117	48.21	1,902,793	1,902,793	-
55	Vishal Pathak	118	43.61	1,828,800	1,828,800	-
56	Rahul Yenurkar	201	43.61	1,676,332	1,676,332	-
57	Anurag Suresh Katare	202	43.61	1,676,332	1,676,332	-
58	RajaniUmeshMeshram	202	43.61	1,676,332	26,332	1,650,000
59	RanjitUmeshJadhav	203	43.61	1,752,600	1,752,600	-
60	Suraj Kishore Nakke	204	43.61	1,676,332	1,676,332	-
61	Asha Vijay Pawar	205	43.61	1,752,600	1,752,600	-
62	Manjusha Roshan Fulmali	206	43.61	1,676,332	1,676,332	-
63	Vinita Vinod Dhumne	206	43.61	2,133,600	1,456,600	677,000
64	RoshniDebnath	207	43.61	1,828,800	1,828,800	-
65	MamtaDhanvijay	207	43.61	1,676,332	1,176,332	500,000
66	RitikPremdasKhobragade	208	43.61	1,752,600	1,752,600	-
67	LeenaManojBobde	208	43.61	1,676,332	446,332	1,230,000
68	Renuka Ashok Nagpure	209	48.21	1,902,793	1,902,793	-
69	Pooja PriteshKaralkar	209	43.61	2,133,600	750,000	1,383,600
70	Rajesh UddhavraoWaghmare	210	48.21	1,902,793	1,902,793	-
71	ParikshitGovindGawande	210	43.61	2,133,600	1,722,600	411,000

72	SaulataShrikrishnaUpawat	211	48.21	1,522,000	1,522,000	-
73	Prashant Ashokrao Holey	211	43.61	2,133,600	2,022,600	111,000
74	RiteshlaldasKalwale	212	48.21	1,984,900	1,984,900	-
75	Sanjay Patil	212	43.61	2,133,600	1,552,600	581,000
76	AtulRavindraAmbare	213	48.21	1,902,793	1,902,793	-
77	Nitesh S. Chore	213	43.61	2,133,600	122,600	2,011,000
78	Ashish OnkarraoBhad	214	48.21	1,902,793	1,902,793	-
79	KhemendraHedaoo	215	48.21	1,902,793	1,902,793	-
80	ChetnaMandaokar	216	48.21	1,902,793	1,902,793	-
81	DrPramod P shende	217	48.21	1,522,000	1,522,000	-
82	Manoj R. Umre	218	43.61	1,676,332	1,676,332	-
83	Amar Raibhanjiliwane	301	43.61	1,828,800	1,828,800	-
84	RajniSohanManthanwar	302	43.61	1,752,600	1,752,600	-
85	YadnikChinchghare	303	43.61	1,828,800	1,828,800	-
86	DnyaneshwarAtmaramBhisi	304	43.61	1,828,800	1,828,800	-
87	Swati Moon	305	43.61	1,828,800	1,828,800	-
88	Rahul Thakare	306	43.61	1,752,600	1,752,600	-
89	HarshalDilipraoDeole	306	43.61	2,133,600	1,600,600	533,000
90	SushilaLaxmanraoDawalkar	307	43.61	1,676,332	1,676,332	-
91	Sameer Sunil Somkuwar	307	43.61	2,133,600	1,833,600	300,000
92	Akansha N. Ramteke	308	43.61	1,752,600	1,752,600	-
93	DipakShamraoZanzad	309	48.21	1,902,793	1,902,793	-
94	Johar Ali Sayyed	310	48.21	1,902,793	1,902,793	-
95	Vishal ShankarraoFulmali	310	43.61	1,676,332	1,132,350	543,982
96	Reena Vilas Patle	311	48.21	1,984,900	1,984,900	-
97	OmkarnathKushwaha	311	43.61	2,133,600	1,422,601	710,999
98	RupaliNatthuPrabhakarUkey	312	48.21	2,200,000	2,200,000	-
99	Pawan P. Barakhade	312	43.61	2,133,600	1,881,398	252,202

100	Devashish Bhattacharya	313	48.21	2,071,200	2,071,200	-
101	Aksah Kishore Watgure	314	48.21	2,071,200	2,071,200	-
102	AnamikaKushwaha	315	48.21	2,071,200	2,071,200	-
103	SubodhSharadSapkal	315	43.61	1,676,332	476,332	1,200,000
104	Yeshumati Sunil Nakkanwar	316	48.21	1,850,000	1,850,000	-
105	Sanjita Mishra	317	48.21	1,902,793	1,902,793	-
106	Aarti R. Matte	318	43.61	1,676,332	1,676,332	-
107	Megha Mohan Kilnake	401	43.61	1,752,600	1,752,600	-
108	Mahesh PradipKumbhalkar	402	43.61	1,752,600	1,752,600	-
109	SamikshaDewanandDeshmukh	403	43.61	1,752,600	1,752,600	-
110	Arti Abhishek Bhimte	404	43.61	1,676,332	1,676,332	-
111	AparnaMeshram	405	43.61	1,752,600	1,752,600	-
112	VikeshKamble	406	43.61	1,752,600	1,752,600	-
113	Niraj Mohan Shinde	406	43.61	2,057,000	1,412,000	645,000
114	Nitin Dina Dhongade	407	43.61	1,752,600	1,752,600	-
115	Dinesh ShivbhagwanJangid	407	43.61	2,057,000	1,846,000	211,000
116	Shubham Prakash Kadve	408	43.61	1,676,332	1,676,332	-
117	Ganesh Narayan Rao Meshram	408	43.61	2,057,000	1,647,190	409,810
118	Pooja M. Dahake	409	48.21	1,984,900	1,984,900	-
119	Pankaj Anil Gondane	410	48.21	1,984,900	1,984,900	-
120	AnandMalkhede	410	43.61	2,057,000	1,536,000	521,000
121	AkshayParwar	411	48.21	1,984,900	1,984,900	-
122	AbhijitNamdeoraoAnjankar	412	48.21	1,984,900	1,984,900	-
123	RajatBomcher	413	48.21	1,984,900	1,984,900	-
124	SidharthJaiswal	414	48.21	2,100,000	2,100,000	-
125	Pammi Sanjay Sayare	415	48.21	1,902,793	1,902,793	-
126	ApekshaGangadharBawane	416	48.21	1,984,900	1,984,900	-
127	Neha PrafulKamanwar	417	48.21	1,984,900	1,984,900	-

128	SachinVitthalPuri	418	43.61	1,752,600	1,584,600	168,000
TOTAL			5,876.20	239,616,014	211,664,887	27,951,127

UNSOLD INVENTORY

Sr. No.	Flat No.	Carpet Area(in Sq.Mtrs)	Unit Consideration as per Ready Reckoner
1	1	46.06	1,676,332
2	2	46.06	1,676,332
3	2	46.06	1,676,332
4	3	46.06	1,676,332
5	3	46.06	1,676,332
6	4	46.06	1,676,332
7	4	46.06	1,676,332
8	5	46.06	1,676,332
9	6	46.06	1,676,332
10	7	46.06	1,676,332
11	8	46.06	1,676,332
12	9	46.06	1,676,332
13	10	46.06	1,676,332
14	12	46.06	1,676,332
15	14	46.06	1,676,332
16	15	46.06	1,676,332
17	16	46.06	1,676,332
18	101	43.61	1,676,332
19	101	43.61	1,676,332
20	102	43.61	1,676,332

21	102	43.61	1,676,332
22	103	43.61	1,676,332
23	104	43.61	1,676,332
24	105	43.61	1,676,332
25	106	43.61	1,676,332
26	109	43.61	1,676,332
27	109	43.61	1,676,332
28	110	43.61	1,676,332
29	112	43.61	1,676,332
30	113	43.61	1,676,332
31	114	43.61	1,676,332
32	115	43.61	1,676,332
33	116	43.61	1,676,332
34	201	43.61	1,676,332
35	201	43.61	1,676,332
36	202	43.61	1,676,332
37	203	43.61	1,676,332
38	203	43.61	1,676,332
39	204	43.61	1,676,332
40	204	43.61	1,676,332
41	205	43.61	1,676,332
42	205	43.61	1,676,332
43	206	43.61	1,676,332
44	207	43.61	1,676,332
45	208	43.61	1,676,332
46	209	43.61	1,676,332
47	210	43.61	1,676,332
48	214	43.61	1,676,332

49	215	43.61	1,676,332
50	216	43.61	1,676,332
51	301	43.61	1,676,332
52	301	43.61	1,676,332
53	302	43.61	1,676,332
54	302	43.61	1,676,332
55	303	43.61	1,676,332
56	303	43.61	1,676,332
57	304	43.61	1,676,332
58	304	43.61	1,676,332
59	305	43.61	1,676,332
60	305	43.61	1,676,332
61	306	43.61	1,676,332
62	307	43.61	1,676,332
63	308	43.61	1,676,332
64	308	43.61	1,676,332
65	309	43.61	1,676,332
66	309	43.61	1,676,332
67	310	43.61	1,676,332
68	313	43.61	1,676,332
69	314	43.61	1,676,332
70	316	43.61	1,676,332
71	401	43.61	1,676,332
72	401	43.61	1,676,332
73	402	43.61	1,676,332
74	402	43.61	1,676,332
75	403	43.61	1,676,332
76	403	43.61	1,676,332

77	404	43.61	1,676,332
78	404	43.61	1,676,332
79	405	43.61	1,676,332
80	405	43.61	1,676,332
81	406	43.61	1,676,332
82	407	43.61	1,676,332
83	408	43.61	1,676,332
84	409	43.61	1,676,332
85	409	43.61	1,676,332
86	410	43.61	1,676,332
87	411	43.61	1,676,332
88	412	43.61	1,676,332
89	413	43.61	1,676,332
90	414	43.61	1,676,332
91	415	43.61	1,676,332
92	416	43.61	1,676,332
TOTAL		4,053.77	154,222,544

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.6,68,70,455/-
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. 2,79,51,127/-
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	Rs.15,42,22,544/-

	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	
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	Rs. 18,21,73,671/-
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	27,205/-
2	Deposits	21,16,64,887/-
3	Withdrawals	21,14,30,771/-
4	Closing Balance	2,61,321/-

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	0	0	0
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	0	0	Rs. 21,16,64,887/-
5	Total Funds for Project	0	0	Rs. 20,56,29,545/-
6	Total Estimated Cost (As per Table A)	Rs. 32,19,95,445/-	0	Rs. 25,51,24,991/-

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: 24044019BKCWTD8536)
Name: PARVEZ ALI

Agreed and accepted by:



Signature of Promoter
Name: M/s. Sky Developers and Promoters India Pvt. Ltd
Date: 10/04/24