



SAWALKAR & BONDE

CHARTERED ACCOUNTANTS

4th floor, Bhiwapurkar Chambers, Mehadia Square, Dhantoli, Nagpur-440 012

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

As on date 31st December 2021

Date: 12/01/2023

To.

Atharva Infrastructure,
NAGPUR

Subject: Certificate of Financial Progress of Work ATHARVA NAGARI V being developed by Atharva Infrastructure

Sir, This certificate is being issued for RERA compliance for the ATHARVA NAGARI V being developed by Atharva Infrastructure and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

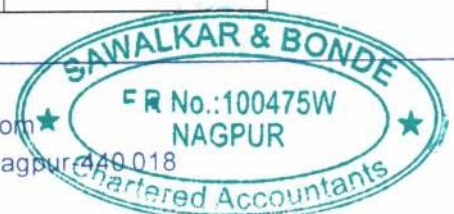
Table A- Estimated Cost of the Project (at the time of Registration of Project)

Sr.No.	Particulars	Estimated Cost (At the time of Registration of Project)
(1)	(2)	(3)
I.	i. Land Cost (a) Value of the land as ascertained from the Annual Statement of Rates (ASR). (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/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 (e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. (f) Under Rehabilitation scheme: Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	1,50,88,455.00 1,36,16,224.00 0.00 36,32,970.00 NA NA

NAGPUR ■ YAVATMAL ■ PUSAD

Phone : 9011365342 E-mail : sawalkarbonded@gmail.com

H O : Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir Mahal, Nagpur-440 018



(I)	(2)	(3)
	11. 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. 111. 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. 1v. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component Sub - Total of Land Cost:	0.00 0.00 0.00 3,23,37,649.00
	ii. Development Cost/Cost of Construction of Building (a) Estimated Cost of Construction as certified by Engineer. (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. (e) Interest payable 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:	31,44,87,000.00 0.00 1,74,72,000.00 0.00 33,19,59,000.00
	Total Cost of the Project (Estimated)	36,42,96,649.00

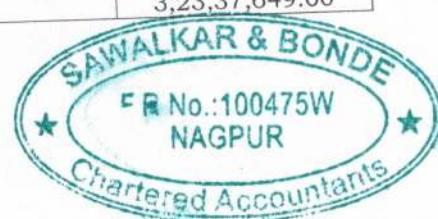
*Pass through charges or indirect taxes not included in estimated cost of project.

•• Estimated cost shall be revised through correction application.



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

S.No.	Particulars	Amount (Rs.)
		Incurred
(I)	(2)	(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,50,88,455.00
	(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.	1,36,16,224.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	0.00
	(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; and	36,32,970.00
	(e) Land Premium paid for redevelopment of land owned by public	NA
	Authorities.	
	(t) Under Rehabilitation scheme:	
	1. Incurred Expenditure for construction of rehabilitation building. Minimum of(a) or (b) to be considered	NA
	(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.	
	11. 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. tenant,, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	
	111. 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.	
	1v. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost:	3,23,37,649.00



(1)	(2)	(3)
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 CA. (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, 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. (iv) Incurred Expenditure towards Taxes, cess , fees, charges, premiums, interest etc. to any Statutory Authority. (v) 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 :	27,82,81,133.41 0.00 0.00 2,71,95,842.22 0.00 0.00 30,54,76,975.63
3.	Total Cost of the Project (Actual incurred as on date of certificate)	33,78,14,624.63
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	92.73%
5.	Amount which can be withdrawn from the Designated Account.	33,78,14,624.63
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	25,20,84,088.13
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	8,57,30,536.50

*Pass through charges or indirect taxes not included in incurred cost of the project.



Table C

Statement for calculation of Receivables from the Sales of the Real

Estate ProjectSold Inventory - Annexure-1

WING A

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)	Received Amount*	Balance Receivable
1	A 101	60.691	36,00,550.00	35,01,549.50	99,000.50
2	A 102	78.328	41,47,800.00	39,10,200.00	2,37,600.00
3	A 103	63.427	33,09,000.00	31,54,560.00	1,54,440.00
4	A 104	80.795	42,31,500.00	41,12,700.00	1,18,800.00
5	A 301	60.691	27,67,000.00	26,18,490.00	1,48,510.00
6	A 302	78.328	41,47,800.00	39,08,322.00	2,39,478.00
7	A 303	63.427	34,19,300.00	33,20,300.00	99,000.00
8	A 304	80.795	42,31,500.00	41,12,205.00	1,19,295.00
9	A-601	60.691	32,63,500.00	30,65,500.00	1,98,000.00
10	A 602	78.328	40,80,900.00	40,80,900.00	-
11	A 603	63.427	34,19,300.00	32,72,483.00	1,46,817.00
12	A 604	80.795	42,31,500.00	42,31,500.00	-
13	A 801	60.691	33,17,000.00	23,37,315.00	9,79,685.00
14	A 802	78.328	41,47,800.00	39,49,740.00	1,98,060.00
15	A 803	63.427	23,64,150.00	21,75,426.00	1,88,724.00
16	A 804	80.795	41,29,125.00	39,31,125.00	1,98,000.00
17	A 901	60.691	33,74,000.00	32,75,000.00	99,000.00
18	A 902	78.328	40,77,850.00	38,56,590.00	2,21,260.00
19	A 903	63.427	34,19,300.00	33,20,300.00	99,000.00
20	A 904	59.509	30,18,000.00	29,19,000.00	99,000.00
21	A 1001	60.691	32,36,750.00	30,58,549.00	1,78,201.00
22	A 1002	78.328	40,47,450.00	38,49,449.00	1,98,001.00
23	A 1003	63.427	33,09,000.00	32,10,000.00	99,000.00
24	A 1004	80.795	40,95,000.00	37,98,000.00	2,97,000.00
25	A 1101	60.691	32,10,000.00	32,10,000.00	-
26	A 1102	78.328	40,80,900.00	38,82,900.00	1,98,000.00
27	A 1103	63.427	33,09,000.00	29,90,790.00	3,18,210.00
28	A 1104	80.795	40,60,875.00	39,61,875.00	99,000.00
	TOTAL	1,961.40	10,20,45,850.00	9,70,14,768.50	50,31,081.50

WING B

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)	Received Amount*	Balance Receivable
1	B 201	60.691	33,70,500.00	32,71,500.00	99,000.00
2	B 202	78.328	40,74,800.00	39,75,800.00	99,000.00
3	B 203	63.427	33,06,000.00	32,07,000.00	99,000.00
4	B 204	80.795	27,28,400.00	25,30,400.00	1,98,000.00
5	B 401	60.691	33,13,900.00	31,33,720.00	1,80,180.00
6	B 402	78.328	41,41,600.00	40,00,590.00	1,41,010.00
7	B 403	63.427	33,45,000.00	31,47,000.00	1,98,000.00
8	B 404	80.795	42,31,500.00	40,33,610.00	1,97,890.00
9	B 601	60.691	33,17,000.00	31,84,830.00	1,32,170.00
10	B 602	78.328	30,51,000.00	30,20,490.00	30,510.00
11	B 603	63.427	33,22,326.00	31,24,002.00	1,98,324.00
12	B 604	80.795	42,31,500.00	40,33,500.00	1,98,000.00
13	B 801	60.691	32,76,340.00	32,76,340.00	-
14	B 802	78.328	41,47,800.00	40,48,800.00	99,000.00



15	B 803	63.427	33,09,000.00	30,77,910.00	2,31,090.00
16	B 804	80.795	29,26,798.88	37,28,400.00	-8,01,601.13
17	B 901	60.691	29,50,600.00	26,82,380.00	2,68,220.00
18	B 902	78.328	37,38,000.00	25,25,490.00	12,12,510.00
19	B 903	63.427	33,09,000.00	31,10,980.00	1,98,020.00
20	B 904	59.509	30,18,000.00	27,82,890.00	2,35,110.00
21	B 1001	60.691	27,50,000.00	25,09,650.00	2,40,350.00
22	B 1002	78.328	41,47,800.00	41,47,800.00	-
23	B 1003	63.427	33,09,000.00	25,13,324.00	7,95,676.00
24	B 1004	80.795	41,94,300.00	40,53,060.00	1,41,240.00
25	B 1101	60.691	23,29,260.00	22,22,625.00	1,06,635.00
26	B 1103	63.427	34,74,450.00	33,75,449.00	99,001.00
27	B 1104	80.795	44,36,250.00	42,28,349.00	2,07,901.00
	TOTAL	1,883.07	9,37,50,124.88	8,89,45,889.00	48,04,235.88

WING C

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)	Received Amount*	Balance Receivable
1	C 101	60.691	35,23,000.00	33,57,373.00	1,65,627.00
2	C 102	68.928	23,87,000.00	23,87,000.00	-
3	C 103	63.428	35,74,400.00	32,77,890.00	2,96,510.00
4	C 104	64.252	23,00,000.00	23,00,000.00	-
5	C 401	60.691	34,68,800.00	33,69,000.00	99,800.00
6	C 402	61.785	37,40,000.00	36,41,000.00	99,000.00
7	C 403	63.428	35,18,550.00	34,19,549.00	99,001.00
8	C 404	64.252	36,32,000.00	34,34,000.00	1,98,000.00
9	C 501	60.691	36,85,600.00	35,60,860.00	1,24,740.00
10	C 502	61.785	37,40,000.00	35,47,944.00	1,92,056.00
11	C 503	63.428	35,99,532.00	33,65,537.00	2,33,995.00
12	C 504	64.252	36,32,000.00	34,96,680.00	1,35,320.00
13	C 601	60.961	34,68,800.00	33,69,008.00	99,792.00
14	C 602	61.785	36,85,000.00	35,03,830.00	1,81,170.00
15	C 603	63.428	35,09,000.00	33,11,000.00	1,98,000.00
16	C 604	64.252	38,59,000.00	37,52,868.00	1,06,132.00
17	C 701	60.961	34,95,900.00	29,80,890.00	5,15,010.00
18	C 702	61.785	35,50,000.00	34,51,000.00	99,000.00
19	C 703	63.428	35,74,400.00	35,24,899.00	49,501.00
20	C 704	64.252	36,54,700.00	35,51,700.00	1,03,000.00
21	C 801	60.961	34,14,600.00	33,61,536.00	53,064.00
22	C 802	61.785	35,20,000.00	34,19,465.00	1,00,535.00
23	C 803	63.428	35,74,400.00	34,50,650.00	1,23,750.00
24	C 804	64.252	36,09,300.00	34,74,207.00	1,35,093.00
25	C 901	60.961	24,14,600.00	22,97,454.00	1,17,146.00
26	C 902	61.785	36,85,000.00	35,86,000.00	99,000.00
27	C 903	63.428	36,30,250.00	34,32,250.00	1,98,000.00
28	C 904	42.996	23,53,785.00	22,30,470.00	1,23,315.00
29	C 1001	60.961	34,68,800.00	31,83,642.00	2,85,158.00
30	C 1002	61.785	34,65,000.00	32,32,350.00	2,32,650.00
31	C 1003	63.428	36,86,100.00	35,37,600.00	1,48,500.00
32	C 1004	64.252	36,09,300.00	33,75,207.00	2,34,093.00
	TOTAL	1988.49	11,00,28,817.00	10,51,82,859.00	48,45,958.00



WING D					
S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)	Received Amount*	Balance Receivable
1	S-01	19.457	22.777	21,50,000.00	21,28,500.00
2	S-02	19.457	22.777	35,51,000.00	29,70,000.00
3	S-07	10.390	26.257	20,00,000.00	5,06,880.00
4	S-1004	21.525	26.257	22,50,000.00	15,35,490.00
	TOTAL	70.829	98.07	71,40,870.00	28,10,130.00

Table C

Statement for calculation of Receivables from the Sales of the Real

2. Unsold Inventory-Annexure-2

WING A

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)
1	A 201	60.691	20,93,839.50
2	A 202	78.328	27,02,316.00
3	A 203	63.427	21,88,231.50
4	A 204	80.795	27,87,427.50
5	A 401	60.691	20,93,839.50
6	A 402	78.328	27,02,316.00
7	A 403	63.427	21,88,231.50
8	A 404	80.795	27,87,427.50
9	A 501	60.691	21,98,531.48
10	A 502	78.328	28,37,431.80
11	A 503	63.427	22,97,643.08
12	A 504	80.795	29,26,798.88
13	A 701	60.691	21,98,531.48
14	A 702	78.328	28,37,431.80
15	A 703	63.427	22,97,643.08
16	A 704	80.795	29,26,798.88
	TOTAL	1,132.96	4,00,64,439.45

WING B

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)
1	B 101	60.691	20,93,839.50
2	B 102	78.328	27,02,316.00
3	B 103	63.427	21,88,231.50
4	B 104	80.795	27,87,427.50
5	B 301	60.691	20,93,839.50
6	B 302	78.328	27,02,316.00
7	B 303	63.427	21,88,231.50
8	B 304	80.795	27,87,427.50
9	B 501	60.691	21,98,531.48
10	B 502	78.328	28,37,431.80
11	B 503	63.427	22,97,643.08
12	B 504	80.795	29,26,798.88
13	B 701	60.691	21,98,531.48
14	B 702	78.328	28,37,431.80
15	B 703	63.427	22,97,643.08
16	B 704	80.795	29,26,798.88
17	B 1102	78.328	29,72,547.60
	TOTAL	1211.292	4,30,36,987.050



WING C

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(41)
1	C 201	60.691	20,93,839.50
2	C 202	61.785	21,31,582.50
3	C 203	63.428	21,88,266.00
4	C 204	64.252	22,16,694.00
5	C 301	60.691	20,93,839.50
6	C 302	61.785	21,31,582.50
7	C 303	63.428	21,88,266.00
8	C 304	64.252	22,16,694.00
9	C 1101	60.961	23,13,469.95
10	C 1102	61.785	23,44,740.75
11	C 1103	63.428	24,07,092.60
12	C 1104	64.252	24,38,363.40
	TOTAL	750.74	2,67,64,430.70

WING D

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(41)
1	S-03	19.457	6,96,560.60
2	S-04	19.457	6,96,560.60
3	S-05	21.897	7,83,912.60
4	S-06	21.525	7,70,595.00
5	S-08	21.879	7,83,268.20
6	S-01	40.289	12,08,670.00
7	S-02	40.289	12,08,670.00
8	S-03	21.897	6,56,910.00
9	S-05	27.136	8,14,080.00
10	S-06	21.879	6,56,370.00
11	S-01	20.346	6,10,380.00
12	S-02	20.183	6,05,490.00
13	S-03	20.183	6,05,490.00
14	S-04	20.346	6,10,380.00
15	201	50.016	15,00,480.00
16	202	50.034	15,01,020.00
17	S-01	20.346	6,10,380.00
18	S-02	20.183	6,05,490.00
19	S-03	20.183	6,05,490.00
20	S-04	20.346	6,10,380.00
21	301	50.016	15,00,480.00
22	302	50.034	15,01,020.00
	TOTAL	617.921	1,91,42,077.00



Table D
Comparison between Balance Cost and
Receivables

S.No. (I)	Particulars (21)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	2,64,82,024.37
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)	1,74,91,405.38
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	(3,712.91) 12,90,07,934.20
4	Estimated receivables of ongoing project. [Sum of 2 + 3(iii)]	14,64,99,339.58
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	10,25,49,537.70

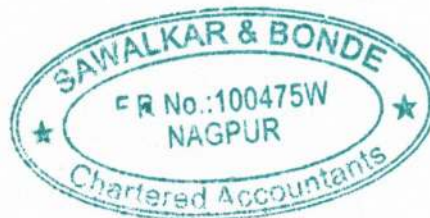


Table E
Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	16,96,936.47
2.	Deposits	1,54,62,142.53
3.	Withdrawals	1,65,81,569.00
4.	Closing Balance	5,77,509.53

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 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

S.No.	Particulars	Estimated* (At time of Registration) (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	36,42,96,649.00	6,60,12,262.50	3,95,30,238.13
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	29,82,84,386.50	29,82,84,386.50
5.	Total Funds for Project	36,42,96,649.00	36,42,96,649.00	33,78,14,624.63
6.	Total Estimated Cost (As per Table A)	36,42,96,649.00	36,42,96,649.00	36,42,96,649.00



Table G

Any
Comments/Observations of
CA

1.	Cost of Land is proportionate cost of total land area calculated as per sanctioned layout.
2.	The Entire Project Development is completed 92.73 % up to the date of the Certificate and Completion Certificate obtained by the Developers.
3.	The unsold units are as per annexure attached.
4.	All actual cost incurred considered as per Trial Balance as on the date of this Certificate produced for our verification.

Yours Faithfully,



For SAWALKAR AND BONDE
Chartered Accountants
F.R.N. NO. 115917W

CA RAM BONDE
Partner
M.NO.115917
UDIN :- 23115917BGXIYS5158

Agreed and accepted by:

For ATHARVA INFRASTRUCTURE

GOPAL WAGHMARE
(PARTNER)

Date: 12/01/2023