CHETAN BHANDIRGE & CO.
CHARTERED ACCOUNTANTS

Address: 1.Ganar Building, Near MayurMangalKaryalaya,Ganesh Nagar AzamshahLayout, Nagpur - 09
2.Plot no. 189, Bhande Plot Chowk Near Indian Oil Petrol Pump Sakkardara Nagpur -24

Ph.No. : 9823706352 Firm Regi. No:138169W Email: -tidkenagesh@gmail.com

Date: 09/01/2024

To,

M/s The Motifcos Infrabuild,

R/o Plot No.03,Swapnalok Complex,

Wardhaman Nagar,

Nagpur-440008.

Subject: Certificate of Financial Progress of Work of **Ambai Villa** being developed by **M/sThe Motifcos Infrabuild a** Proprietorship Firm, having its R/o Plot No.10-A, At. Nanda (Koradi) Taluka. Kampthi, District, Nagpur-441111.

Sir,

This certificate is being issued for RERA compliance for the **Ambai Villa** being developed by M/s The Motifcos Infrabuild a Proprietorship Firm, having its R/o Plot No.10-A, At.Nanda (Koradi) Talks. Kampthi, District, Nagpur-441111 and is based on the records and document 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. (1)	Particulars (2)	Estimated Cost (at the time of registration of Project) (3)
1	**I. Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement for Rates (ASR).	6,20,000.00
	(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.	Nil

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	(c) Estimated Acquisition 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; and	36,800.00
	(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:	
	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, apartment 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

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	Sub – Total of Land Cost :	6,56,800.00
2	**II. Development Cost/Cost of Construction of Building**	
	(a) Estimated Cost of Construction as certified by Engineer.	1,62,43,100.00
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(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.	Nil
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	Nil
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) of money lenders on construction funding or money borrowed for construction.	Nil
	Sub-total of Development Cost :	1,62,43,100.00
	Total Cost of the Project (Estimated)	**1,68,99,900.00**

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

** Estimated cost shall be revised through correction application.

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

Sr. No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement for Rates (ASR).	6,50,000.00
	(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.	Nil
	(c) Incurred Expenditure for Acquisition cost of TDR (if any)	Nil
	(d) Amount 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	36,800.00
	(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	Nil
	a. Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	b. Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil

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	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.	Nil
	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.	Nil
	iv. Any other cost including interestincurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub – Total of Land Cost :	6,86,800.00
2	**II. Development Cost/Cost of Construction of Building**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	61,77,900.00
	(a) Construction Cost incurred including site development and infrastructure for the same as certified by Engineer.	61,77,900.00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	62,15,360.00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads,	Nil

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Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No. (1)	Shop No. (2)	Carpet Area (inSq.mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment* (4)	Received Amount* (5)	Balance Receivables (6)
1	-	-	-	-	-
2	-	-	-	-	-
3	-	-	-	-	-

* Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (inSq.mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment* (4)
1	101	42.634	28,00,000.00
2	102	41.126	28,00,000.00
3	103	39.248	28,00,000.00
4	201	42.634	27,00,000.00
5	202	41.126	27,00,000.00
6	203	39.248	27,00,000.00
7	301	42.634	26,00,000.00
8	302	41.126	26,00,000.00
9	303	39.248	26,00,000.00
10	401	42.634	25,00,000.00
11	402	41.126	25,00,000.00
12	403	39.248	25,00,000.00
	Total	492.03	3,18,00,000.00

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Alloted Inventory (Flats) to Previous Owner

Sr. No. (1)	Flat No. (2)	Carpet Area (inSq.mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment* (4)
1	-	-	-
2	-	-	-
3	-	-	-

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)	1,00,35,200.00
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)	00.00
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	492.03 Sq.Mtr 3,18,00,000.00

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Alloted Inventory (Flats) to Previous Owner

Sr. No. (1)	Flat No. (2)	Carpet Area (inSq.mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment* (4)
1	-	-	-
2	-	-	-
3	-	-	-

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)	1,00,35,200.00
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)	00.00
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	492.03 Sq.Mtr 3,18,00,000.00

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4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	3,18,00,000.00
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 receivable of ongoing project will be deposited in designated account. IF 4 is lesser than1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	2,22,60,000.00

Table E

Designated Bank Account Details(Bank of Baroda A/c No.5519)

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	84,941.00
2	Deposits	47,34,200.00
3	Withdrawals	38,66,826.80
4	Closing Balance	9,52,314.20

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 Designate RERA Bank Account.

I hereby certify that **The Motifcos Infrabuild**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.

Chetan Bhandirge & Co. FRN No. 138169W Mem. No. 602... Chartered Accountants

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Table F

Means of Finance

Sr. No.	Particular	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 the certificate) (In Rs.)
1	Own Funds	21,99,900.00	21,99,900.00	21,64,700.00
2	Total Borrowed Funds (Secured) – Drawdown availed till date	0.00	0.00	0.00
3	Total Borrowed Funds (Unsecured) – Drawdown availed till date	47,00,000.00	47,00,000.00	47,00,000.00
4	Customer Receipts used for Project	1,00,00,000.00	1,00,00,000.00	0.00
5	Total Funds for Project	**1,68,99,900.00**	**1,68,99,900.00**	68,64,700.00
6	Total Estimated Cost	**1,68,99,900.00**	**1,68,99,900.00**	----

Chetan Bhandirge & Co. FRN No. 138169W Mem. No. 100220 Chartered Accountants

CHETAN BHANDIRGE & CO.
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Table G

Any Comments/Observations of CA

1	M/s The Motifcos Infrabuild (Partnership Firm) has not collected any amount from allotees.
2	M/s The Motifcos Infrabuild (Partnership Firm) made expenditure for project out own fund and loan fund.
3	M/s The Motifcos Infrabuild (Partnership Firm) work of Ambai Villa is to be wind up due to financial crises because of Covid-19.

FOR CHETAN BHANDIRGE &Co.
CHARTERED ACCOUNTANTS
FRN : 138169W

Chetan Bhandirge & Co. Chartered Accountants

NAGESHWAR W. TIDKE
(PARTNER)
M.NO. : 160020

UDIN NO. : 24160020BKBWYD5151

Agreed and accepted by:

Partner

Signature of Partner

(Mr.Shrihari Admane)

Place : Nagpur

Date : 09/01/2024