Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

To,
NITIN PRAMODRAO HANDE
NAGPUR

Subject: Certificate of Financial Progress of Work of SWARAJ SAHANIWAS having MAHARERA Registration Number **P50500020570** being developed by **Mr. Nitin Hnade.**

Sir,

This Certificate is being issued for RERA compliance for the Project SWARAJ SAHANIWAS having Maha RERA Registration Number P50500020570 being developed by Mr. Nitin Hande 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
1	**1) Land Cost:**	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,29,30,000
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	7,54,200
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
f)	Under Rehabilitation scheme:	-
i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	-
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	-
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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-

	Sub Total of LAND COST Rs	**1,36,84,200**
ii)	**Development Cost / Cost of Construction of Building**	
a)	Estimated Cost of Construction as certified by Engineer	3,74,50,765
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, developement 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. .	14,89,657
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	**3,89,40,422**
	Total Cost of the Project (Estimated)	**5,26,24,622**

*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)

Sr No.	Particulars	Amount Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	1,29,30,000
b)	Incurred Expenditure on Premium 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)	Incurred Expenditure for Acquisition cost of TDR (if any)	-
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	7,54,200
e)	Land Premium paid for redevelopment of land owned by public authorities	-
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 CA	-

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 lien 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	-
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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	**1,36,84,200**
ii)	**Development Cost / Cost of Construction:**	
i)	Expenditure for construction. Minimum of (a) and (b) to be conside	-
	(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	3,03,19,490
ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
iii)	Incurred Expenditure for developement of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement work, 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.	-
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	-
e)	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	**3,03,19,490**
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	**4,40,03,690**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A) in %**	**83.62**
5	**Amount which can be withdrawn from the Designated Account**	**4,40,03,690.00**
6	**Less: Amount withdrawn till date of this certificate from the Designated Account**	**3,53,01,223.84** -
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	**87,02,466.16**

TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No	Shop/ Flat No.	Owner Name	PLOT AREA SQR FIT	Received Amount	Balance Receivable
1	2	3	4	5	6
1	1	Arjun Yadav	144	682000	182000
2	2	Ravindrasingh Bamra	140	750000	90000
3	3	DevendraTekade	266	1500000	96000
4	4	Abhay Shinde	143	1458000	0
5	5	Ravindra Kiratne	154	600000	354000
6	6	Shubhangi Parate	170	1050000	0
7	7	Ramji Yadav	134	804000	0
8	8	Anand Randhave	172	1000000	32000
9	101	Prathakar Parate	847	2210000	76900
10	102	Vijaypaul Reddy	839	1850000	415300
11	103	Raju Tallawar	545	1301000	170500
12	104	Devendra Ninave	616	51000	1612200
13	105	Sidhartha Meshram	585	50000	1529500
14	106	Sunil Bante	582	1171400	400000
15	107	Devendra Tekade	605	50000	1583500
16	108	Pradip Bhandarkar	596	1154600	454600
17	201	Ramji Yadav	847	1496000	769725
18	202	Ramamurthy Ponaganty	839	2180000	64325
19	206	George Andreos	582	322701	1234149
20	207	Swapnil Patle	605	350000	1268375
21	208	Rahul Bogul	596	1250000	344300
22	301	Varsha Zade	847	1699000	501000
23	302	Venkateshan Konar	839	1722000	501350
24	306	Sujit Dhar	582	50000	1492300
25	308	Rajesh Deogade	596	60000	1519400
26	401	Beerendra Sharma	847	1700000	481025
27	402	Aura Polyplastics	839	1400000	802375
28	404	Preeti Nitin Hande	616	1617000	0
29	405	Nitin Hande	585	1535625	0
30	406	Arun Wagh	582	200000	1327750
31	407	Anant Sontake	605	1588125	0
32	501	Abhay Shinde	847	2202200	0
33	505	Rahul Kalkar	585	225000	1296000
34	506	Harish Choure	582	25000	1488200
	Total			**35304651**	**20086774**

UNSOLD INVENTORY

Sr No	Flat No.	PlotArea (in Sq. ft)	Unit Consideration as per Ready Reckoner Rate
1	203	545	14,57,875
2	204	616	16,47,800
3	205	585	15,64,875
4	303	545	14,44,250
5	304	616	16,32,400
6	305	585	15,50,250
7	307	605	16,03,250
8	403	545	14,30,625
9	408	596	15,64,500
10	502	839	21,81,400
11	503	545	14,17,000
12	504	616	16,01,600
13	507	605	15,73,000
14	508	596	15,49,600
			2,22,18,425.00

TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	86,20,932.00
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)	2,00,86,774.00
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR as per Table C to this certificate	2,22,18,425.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	4,23,05,199.00
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in 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 till date)
1	Opening Balance	-
2	Deposits	3,53,04,651.00
3	Withdrawals	3,53,01,223.84
4	Closing Balance	3,427.16

I hereby certify that required proportion of money, as specified in the act, collectcd from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Acccount.

I hereby certify that **Mr. Nitin Hande** 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 the 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	-		1,36,84,200.00
2	Total Borrowed Funds (Secured)	-		-
	(-) Drawdown availed till date	-		-
3	Total Borrowed Funds (Unsecured)	-		-
	(-) Drawdown availed till date	-		-
4	Customer receipts Used for Project	-		3,53,04,651.00
5	Total Funds for Project	-		4,89,88,851.00
6	Total Estimated Cost (As per Table A)	5,26,24,622.00		4,40,03,690.00

TABLE G
Any Comment/Observation of CA

1	Audit report prepared on the Basis of			
2	Information and Documents Provided by the Client.			
3				
4				

Yours Faithfully,





Signature of Chartered Accountant

UDIN : 23185774BGYXOM6390
MEMBERSHIP NO. 185774
NAME : MANGESH THAKRE

Agreed and Accepted by-

Signature of Promoter
Name: Nitin Hande
Date: 17/01/2023