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B.com, LL.B, FCA
CHARTERED ACCOUNTANT
1160, "Shri Krupa" Near Post Office
Gokulpeth, Nagpur - 440 010

ANNEXURE D

FORM – 3

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date : 05/10/2023

To,

MahaRera Department

Maharashtra.

Subject: Certificate of Financial Progress of Work of having MahaRERA Registration Number P50500020883(Only Applicable after project Registration) being developed by **M/s Shree Yogiraj Homemakers Pvt Ltd for project Name : Shree Shiv Gauri Apartment.**

Sir,

This Certificate is being issued for RERA compliance for the (Shree Shiv Gauri Apartment) having MahaRERA Registration Number P50500020883 (Only Applicable after project Registration) being developed by **M/s Shree Yogiraj homemakers Pvt Ltd and is based on the records and documents produced before me and explanations provided to me by the Promoters.**

TABLE A- Estimated cost of the project (at the time of Registration of Project)

Sr No.	Particulars	Amount (In Rs.) Estimated
1	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 under DCR	0 58,25,006.00

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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 Rehabiliation 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 incurred on the borrowing done specifically for construction of rehabilitation component	
Sub – Total of Land Cost:	58,25,006.00
Development Cost/ Cost of Construction of Building A) Estimated Cost of Construction as certified by Engineer	3,70,00,000.00
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 (a) 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.	1,21,74,994.00
D) Estimated Taxes, cess, fees, charges, premiums, interest etc 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:	4,91,74,994.00
TOTAL ESTIMATED COST OF THE PROJECT:	5,50,00,000.00

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

timated cost shall be revised through correction application.

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TABLE B- Actual cost Incurred on the project (As on Date of Certificate)

Particulars	Amount (In Rs.) Estimated
Land Cost:	
A) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
B) Incurred Expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	58,25,006.00
C) Incurred Expenditure for Acquisition of TDR (if any)	
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	
E) Land Premium paid for redevelopment of land owned by public authorities	
F) Under Rehabiliation Scheme:	
i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	
a) Cost Incurred expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	
b) Incurred Expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by CA.	
ii) Incurred expenditure for 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) Incurred expenditure towards 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 incurred on the borrowing done specifically for construction of rehabilitation component	
Sub – Total of Land Cost	58,25,006.00
Development Cost/ Cost of Construction	
i) Estimated Cost of Construction Minimum of (a) and (b) to be considered	
a) Cost Incurred expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	
b) Incurred Expenditure for construction cost of rehab building including site development and infrastructure for the same	3,97,22,930.0

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	as certified by 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, 30site 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 the cost 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:**	1,11,07,500.00 5,08,30,430.00
	TOTAL COST INCURRED:	5,66,55,436.00
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	5,66,55,436.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).	103%
5	Amount Which can be withdrawn from the Designated Account (Total Estimated Cost * Proportion of cost incurred)	5,66,55,436.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	5,66,55,436.00

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

TABLE C

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

Sold Inventory

Sr. No.	Flat/Plot/Shop No.	Carpet Area (In Sq Meters)	Unit Consideration as per Agreement or Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	101	55.16	NIL	NIL	
2	102	55.16	NIL	NIL	
3	103	55.16	NIL	NIL	
4	104	55.16	NIL	NIL	
5	201	55.16	NIL	NIL	
6	202	55.16	80,00,000.00	NIL	80,00,000.00

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7	203	55.16	85,00,000.00	14,28,572.00	70,71,428.00
8	204	55.16	85,00,000.00	53,33,333.00	31,66,667.00
9	301	55.16	NIL	NIL	
10	302	55.16	NIL	NIL	
11	303	55.16	NIL	NIL	
12	304	55.16	1,00,00,000.00	80,95,239.00	19,04,761.00
13	401	55.16	NIL	NIL	
14	402	55.16	NIL	NIL	
15	403	55.16	NIL	NIL	
16	404	55.16	NIL	NIL	
	TOTAL		**3,50,00,000.00**	**1,48,57,144.00**	**2,01,42,856.00**

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

Unsold Inventory:

Sr No.	Flat/Plot/Shop No.	Carpet Area (In Sq. Mtrs)	Ready Reckoner Rate per Sq.Mtr	Unit Consideration as per Ready Reckoner Rate
	ALL THE FLATS ARE SOLD			

TABLE D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
	Estimated Cost to complete the Real Estate Project (Difference of Total Estimated Project Cost less cost incurred)	0
	Balance amount of receivables from sold units as per Table C of this certificate (as certified by CA as verified from the records and books of accounts)	2,01,42,856.00
	i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	882.56 Sq meters NIL
	ii) Estimated amount of sales proceeds in respect of unsold units (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.	
	Estimated Receivables of ongoing project (Sum of 2 + 3 (ii)) (To Be Filled for Ongoing Projects only)	2,01,42,856.00

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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 h designated Account	

Table E

Designated Bank Account Details

Sr. No.	Particulars	Actual Amount till Date (From the start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	0.00
3	Withdrawals	0.00
4	Closing Balance	0.00

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 certificate In Rs.)	Actual (As on the date of certificate In Rs.)
1	Own Funds	0	0	0
2	Total Borrowed Fund (Secured) - Availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Availed till date	2,00,00,000.00	2,00,00,000.00	4,17,98,291.00
	Customer Receipts used for Project	3,50,00,0000.00	3,50,00,000.00	1,48,57,144.00
	Total Funds for Project	5,50,00,000.00	5,50,00,000.00	5,66,55,436.00
	Total Estimated cost (As per Table A)	5,50,00,000.00	5,50,00,000.00	5,66,55,436.00

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Table G

Any Comments/Obeservations of CA

1	
2	
3	
4	

Yours Faithfully,

UDIN: 23048206BGSLJZ9562

M. No: 048206

Name: CA Ravindra Wankhede

Agreed and Accepted by:

Ashutosh Naik.

Signature of Promoters

Name: Ashutosh Naik

Date: 05/10/2023

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