CA.Rakesh Daswani
M.Com., F.C.A.

R A DASWANI& CO.
Chartered Accountants
2nd Floor, Above Snack Deck,
19, Maharajbagh Road,
Sitabuldi, Nagpur-440001
Phone :9823332888
E-mail : carakeshdaswani@gmail.com

Annexure D

FORM 3
(See Regulation 3)

CHARTERED ACCOUNTANTS CERTIFICATE

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

DATE :- 21/04/2023

To,
MILINDKUMAR BHAURAO MESHRAM
PLOT NO – 558, OLD BHANDARA ROAD, NEAR POWER HOUSE, DESHPANDEY LAYOUT BHANDEWADI, BAGADGANJ, NAGPUR- 440008

Subject : Certificate of Financial Progress of Work of M/s **WHITE TIGER AND WILD FLOWER** having MahaRERA Registration Number **P50500022290** (Only Applicable after project Registration) being developed by **MILINDKUMAR BHAURAO MESHRAM** .

Sir,

This certificate is being issued for the RERA compliance for Project of M/s **WHITE TIGER AND WILD FLOWER** having MahaRERA Registration Number **P50500022290** (Only Applicable after project Registration)being developed by **MILINDKUMAR BHAURAO MESHRAM** 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 (1)		Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	**Land Cost:**		
	a	Value of the land as ascertained from the Annual Statement of Rates (ASR)	1,71,35,000.00
	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 Athority or State Government/UT Administration or anyStatutory Authority.	0
	c	Estimated Acquisition cost of TDR (if any)	0
	d	Estimated Amounts payable to State Government /UT Administration or competent authority or any other statutory authority of State or Central Government,towards stamp duty, transfer charges,registration fees etc; and	13,70,800.00
	e	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.	0
	f	**Under Rehabilitation Scheme:**	0
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ii)	Estimated Cost toward clearance of the of all or any encumbrances including cost of removal of legal /illegal occupants, cost for providing temporary transil accommodation, overhead cost, amount payable toslum dwellers. Tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(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.	0
	(iv)	Any other cost including interest estimated on the borrowing done specificallyfor constructionof rehabilitation component	0
		Sub-Total of Land Cost	1,85,05,800.00
2	**Development Cost/Cost of Construction:**		
	a	Estimated Cost of Construction as certified by Engineer.	16,00,00,000.00
	b	Cost incurredon additional itemsnot included in estimated cost (As per engineer certificate)	0
	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.	0
	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.	0
		Sub-Total of Development Cost	16,00,00,000.00
		Total Cost of the project (Estimated)	17,85,05,800.00

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



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** Estimated cost shall be revised through correction application.

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

Sr. No (1)		Particulars (2)	Amount (Rs.) Incurred (3)
1	Land Cost:		
	a	Value of the land as ascertained from the Annual statement of Rates (ASR).	14,57,120.00
	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 Athority or State Government /UT Administration or any statutory Athority.	0
	c	Incurred expenditure for Acquisition of TDR (if any)	0
	d	Amounts paid to State Government /UT Administration or competent authority or any statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc, and	0
	e	Land Premium paid for redevelopment of land owned by public authorities.	0
	f	**Under Rehabilitation Scheme:**	
	(i)	Incurred expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	0
	(ia)	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ib)	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
	(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 owner or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(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.	0
	(iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	0
		Sub-Total of Land Cost	14,57,120.00
2	Development Cost/Cost of Construction:		
	(i)	Expenditure for construction Minimum of (a) and (b) to be considered	0
	(ia)	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	0
	(ib)	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	2,62,01,402.00
	(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(iii)	Incurred Expenditure for developmentof entire project excluding cost of construction as per (i) abovei.e ,salaries,consultants fees, site overhead ,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 constructionof the entire phaseof the project registered.	-
	(iv)	Incurred Expenditure towards Taxes, cess,fees, charges, premiums, interest etc. to any Statutory Authority.	1,54,591.00
	(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.	0
		Sub-Total of Development Cost	2,63,55,993.00
3		Total cost of the project (Actual incurred as on date of certificate)	2,78,13,113.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost to theTotal Estimated Cost (Table A).	15.58
5		Amount which can be withdrawn from theDesignated Account.	2,78,13,113.00
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.	2,78,13,113.00

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

R.A. DASWANI & CO. CHARTERED ACCOUNTANTS

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Table C

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

Sold Inventory

Sr. No	Flat No.	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
	WHITE TIGER				
1	FLAT NO. 11	31	1270000	1270000	0
2	12	31	800000	800000	0
3	13	31	2321000	736006	1584994
4	14	31	2321000	711000	1610000
5	15	31	2321000	721000	1600000
6	17	31	1200000	105000	1095000
7	19	31	1265000	100000	1165000
8	21	31	1800000	1800000	0
9	26	31	1261000	1261000	0
10	28	31	1200000	1200000	0
11	32	31	1200000	1200000	0
12	106	31	900000	900000	0
13	111	31	1800000	1800000	0
14	112	31	2000000	2000000	0
15	113	31	2121000	621000	1500000
16	114	31	2000000	900000	1100000
17	116	31	2321000	360000	1961000
18	117	31	900000	900000	0
19	120	31	1000000	1000000	0
20	121	31	1000000	1000000	0
21	122	31	900000	600000	300000
22	123	31	900000	900000	0
	WILD FLOWER				0
1	1	31	1650000	1650000	0
2	3	31	1050000	1050000	0
3	4	31	2321000	721006	1599994
4	5	31	2321000	546000	1775000
5	6	31	1000000	1000000	0
6	7	31	1200000	100000	1100000
7	8	31	1200000	110000	1090000
8	17	31	1000000	1000000	0
9	20	31	1265000	345000	920000
10	27	31	2000000	511000	1489000
11	28	31	2000000	561000	1439000
12	29	31	900000	900000	0
13	30	31	2050000	2050000	0
14	31	31	2121000	621000	1500000
15	32	31	1000000	1000000	0
16	33	31	2121000	321000	1800000
17	35	31	1800000	1800000	0
18	36	31	1800000	1600000	200000
19	101	31	1500000	1500000	0
20	102	31	822000	822000	0
21	103	31	2321000	721000	1600000
22	106	31	2221000	521000	1700000
23	107	31	2221000	575000	1646000
24	108	31	1000000	1000000	0
25	127	31	1600000	1600000	0
26	129	31	921000	921000	0
27	130	31	1000000	1000000	0
28	132	31	2321000	710000	1611000
29	133	31	2121000	621000	1500000
30	134	31	2321000	350000	1971000
31	135	31	1500000	986010	513990
32	136	31	1000000	1000000	0
	Total	1674	84469000	49098022	35370978

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

R. A. DAGWANI & CO. CHARTERED ACCOUNTANTS

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Unsold Inventory

Sr. No (1)	Flat No./Plot No. (2)	Carpet Area (in Sq. Mts.) (3)	Unit Consideration as per Ready Reckoner Rate (4)
	WHITE TIGER		
1	FLAT NO.1 TO 10	310	7647700
2	16	31	764770
3	18	31	764770
4	20	31	764770
5	22 TO 25	124	3059080
6	27	31	764770
7	29 TO 31	93	2294310
8	33 TO 48	496	12236320
9	101 TO 105	155	3823850
10	107 TO 110	124	3059080
11	115	31	764770
12	118 TO 119	62	1529540
13	124 TO 148	775	19119250
	WILD FLOWER		
1	FLAT NO. 2	31	764770
2	9 TO 16	248	6118160
3	18 TO 19	62	1529540
4	21 TO 26	186	4588620
5	34	31	764770
6	104	31	764770
7	105	31	764770
8	109 TO 126	558	13765860
9	128	31	764770
10	131	31	764770
	TOTAL	3534	87183780

R. A. DASWANI & CO. CHARTERED ACCOUNTANTS

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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)	15,06,92,687.00
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)	3,53,70,978.00
3	(i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,534.00
	(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	8,71,83,780.00
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	12,25,54,758.00
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 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	2,47,59,684.60

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	19706
2	Deposits	53684338
3	Withdrawals	53650180
4	Closing Balance	53864

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 **MILINDKUMAR BHAURAO MESHRAM** has utilized the requied 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 indicativel)	Proposed / Estimted (As on the due date of the certificate) (in Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Fund	2,00,00,000.00	2,00,00,000.00	-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	1,00,00,000.00	1,00,00,000.00	-
4	Customer Receipts used for Project	13,14,57,120.00	14,85,05,800.00	2,78,13,113.00
5	Total Funds for Project	16,14,57,120.00	17,85,05,800.00	2,78,13,113.00
6	Total Estimated Cost (As per Table A)	16,14,57,120.00	17,85,05,800.00	2,78,13,113.00

Table G

Any Comments/Observation of CA

1	
2	
3	
4	

Yours Faithfully,
FOR R A DASWANI & COMPANY
CHARTERED ACCOUNTANTS

CA RAKESH DASWANI
PARTNER
M.No. 128722
(Partner)
UDIN NO:- 23128722BGWBDZ6617
DATE:- 21-04-2023

Signature of Promoter
Name : MILINDKUMAR BHAURAO MESHRAM
Date : 21-04-2023

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