RISHI LASHKARE & ASSOCIATES

CHARTERED ACCOUNTANTS

Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur – 440001

M.: +91-7798899002 / E-mail: rishilashkare@gmail.com

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

FOR THE QUARTER ENDED 30th SEPTEMBER 2024

YAMUNA APARTMENTS – Project Registration No. P50500022795

Date: 20th February 2025

To,

M/s MAHARANA'S
Off Godhani – Zingabai Takli Road, Maharana Nagar – 2,
Near Tower Line, Nagpur - 440030.

Subject: **Certificate of Financial Progress of Work of "YAMUNA APARTMENTS", at** Plot No. 31, Village – Nagpur, Taluka – Nagpur (Urban), Distt. – Nagpur, Pin Code – 440030**; being developed by M/s MAHARANA'S.**

Sir,

This certificate is being issued for RERA compliance for the project **"YAMUNA APARTMENTS", at** Plot No. 31, Village – Nagpur, Taluka – Nagpur (Urban), Distt. – Nagpur, Pin Code – 440030**; being developed by M/s MAHARANA'S** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 20,80,000/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other	Rs. 10,00,000/-

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	incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	
c.	Acquisition of 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.	Rs. 12,80,000/-
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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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
Sub – Total of LAND COST		**Rs. 43,60,000/-**

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(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 4,10,00,000/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 95,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 15,000/-
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	Rs. 3,44,00,000/-
Sub – Total of DEVELOPMENT COST		**Rs. 8,49,15,000/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 8,92,75,000/-**

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

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 21,56,704/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs. 11,02,258/-
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
d.	Amounts paid to State Government / UT Administration or Competent Authority or any other statutory authority of the	Rs. 12,32,654/-

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	State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
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. (a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer. (b) Incurred Expenditure for constriction of rehab building as per the books of accounts as verified by the CA.	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(iii) Incurred expenditure towards 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	
Sub – Total of LAND COST		**Rs. 44,91,616/-**

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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 C.A.	Rs. 7,89,00,000/-
ii.	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Rs. 5,00,000/-
iii.	Incurred expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	NIL
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 15,036/-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	Rs. 2,49,956/-
Sub – Total of DEVELOPMENT COST		**Rs. 7,96,64,992/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 8,41,56,608/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**99.10%**
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 8,41,56,608/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 8,41,56,608/-**

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TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No. (1)	Flat No. (2)	Area (in Sq. Mtrs.) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	101	58.459	29,00,000	3,00,000	26,00,000
2	102	56.150	26,00,000	22,10,000	3,90,000
3	103	56.150	26,00,000	16,15,000	9,85,000
4	105	58.459	28,00,000	15,00,000	13,00,000
5	106	56.150	25,00,000	13,00,000	12,00,000
6	107	56.150	23,00,000	16,10,000	6,90,000
7	108	58.459	27,00,000	23,05,000	3,95,000
8	201	58.459	28,50,000	24,22,175	3,77,825
9	202	56.150	26,00,000	21,63,554	4,36,446
10	203	56.150	23,00,000	5,00,000	18,00,000
11	204	58.459	28,00,000	10,00,000	18,00,000
12	205	58.459	28,00,000	23,80,000	4,20,000
13	206	56.150	26,00,000	19,00,000	7,00,000
14	207	56.150	25,50,000	20,50,000	5,00,000
15	208	58.459	30,00,000	23,00,000	7,00,000
16	301	58.459	28,00,000	22,40,000	5,60,000
17	302	56.150	27,00,000	19,00,000	8,00,000
18	303	56.150	23,00,000	5,00,000	18,00,000
19	304	58.459	27,00,000	22,65,000	4,35,000
20	305	58.459	27,51,000	23,40,700	4,10,300
21	306	56.150	27,00,000	21,00,000	6,00,000
22	307	56.150	29,50,000	2,51,000	26,99,000
23	308	58.459	29,00,000	21,65,000	7,35,000
24	401	58.459	29,00,000	24,00,000	5,00,000

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25	402	56.150	28,00,000	23,16,000	4,84,000
26	403	56.150	27,00,000	22,95,000	4,05,000
27	405	58.459	33,00,000	26,00,000	7,00,000
28	406	56.150	28,00,000	23,59,000	4,41,000
29	407	56.150	27,75,000	1,11,000	26,64,000
30	408	58.459	28,00,000	4,75,000	23,25,000
31	501	58.459	31,50,000	25,00,000	6,50,000
32	503	56.150	27,00,000	23,50,000	3,50,000
33	504	58.459	27,00,000	20,50,000	6,50,000
34	505	58.459	29,00,000	29,00,000	NIL
35	506	56.150	27,00,000	20,34,000	6,66,000
36	507	56.150	27,50,000	23,37,500	4,12,500
37	508	58.459	32,50,000	27,51,500	4,98,500
38	604	58.459	29,00,000	21,00,000	8,00,000
Total		**2177.571 Sq. Mtrs.**	**Rs. 10,48,26,000/-**	**Rs. 7,08,96,429/-**	**Rs. 3,38,79,571/-**

UNSOLD INVENTORY

Sr. No.	Area of each plot (in Sq. mtr.)	Total Area of each plot (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR) (Rs.19,600 per Sq. Mtr.)
1	104	58.459	11,45,796
2	502	56.150	11,00,540
3	601	58.459	11,45,796
4	602	56.150	11,00,540
5	603	56.150	11,00,540
6	605	58.459	11,45,796
7	606	56.150	11,00,540
8	607	56.150	11,00,540
9	608	58.459	11,45,796
Total		**514.586 Sq. Mtrs.**	**Rs. 1,00,85,884/-**

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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)	**Rs. 51,18,392/-**
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)	**Rs. 3,38,79,571/-**
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	**514.586 Sq. Mtrs.** **Rs. 1,00,85,884/-**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 4,39,65,455/-**
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.	**100%**

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TABLE E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	Rs. 10,000/-
2	Deposits	Rs. 7,08,96,429/-
3	Withdrawals	Rs. 7,08,96,429/-
4	Closing Balance	Rs. 10,000/-

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 **M/s MAHARANA'S,** 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 time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	Rs. 8,92,75,000/-	Rs. 8,92,75,000/-	Rs. 1,32,60,179/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds	NIL	NIL	NIL

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	(Unsecured) – Drawdown availed till date			
4	Customer Receipts used for Project	NIL	NIL	**Rs. 7,08,96,429/-**
5	Total Funds for Project	**Rs. 8,92,75,000/-**	**Rs. 8,92,75,000/-**	**Rs. 8,41,56,608/-**
6	**Total Estimated Cost (As per Table A)**	**Rs. 8,92,75,000/-**	**Rs. 8,92,75,000/-**	**Rs. 8,41,56,608/-**

TABLE G

Any Comments / Observations of C.A.

1.	All the above figures are taken from the limited data made available by the client with respect to the mentioned project only.
2.	All the above figures are taken from the un-audited books of accounts as made available by the client.

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number 130169)
(UDIN: 25130169BMITQD2484)
Name: C.A. Rishi Ravindra Lashkare

Yours Faithfully
Agreed and accepted by:

Signature of Promoter
Name: M/S MAHARANA'S
Date: 20th February 2025