



MJM ASSOCIATES
CHARTERED ACCOUNTANTS
V-97, Vijayanand Society
Chakkarwar Chowk
Narendra Nagar,
Nagpur - 440015

Form-3
(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date:- 31/03/2023

To: MAULI ASSOCIATES

Subject: Certificate of Financial Progress of Work of MAULI NAGAR-2 having MahaRERA Registration Number P50500024214 (Only Applicable after project Registration) being developed by MAULI ASSOCIATES 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 registration of Project)
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,35,44,000
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government 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	20,43,300
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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	3,55,87,300
ii)	Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	1,10,16,000
(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
(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	1,10,16,000
2	Total Cost of the Project (Estimated)	4,66,03,300

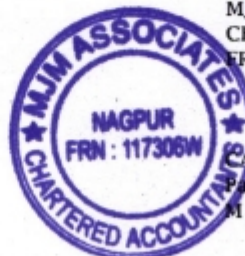


Table B - Actual Cost Incurred on the Project (as on 31/03/2023)		
Sr No.	Particulars	Amount (Rs.) Incurred
i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,35,44,000
b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	-
c)	Incurred 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	20,43,300
e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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 rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	-
ii)	Incurred 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)	Incurred 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	3,55,87,300
ii) Development Cost / Cost of Construction:		
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	1,10,16,000
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,10,16,000
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	2,49,46,284
(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	1,39,30,284
(iii)	Incurred expenditure for development of entire project excluding cost of construction as per(i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), 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 project registered.	-
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	74,828
(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost	2,50,21,112
3	Total Cost of the Project (Actual incurred as on date of certificate)	6,06,08,412
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	130.05%
5	Amount which can be withdrawn from the Designated Account	6,06,08,412
6	Less: Amount withdrawn till date of this certificate from designated bank account	6,06,08,412
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	

Date :- 25/04/2023

Place:- Nagpur

UDIN :- 23180192BGZCEE3642



MJM ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO 117306W

Gulsan Zade
Partner
M No :-180192

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project Year-2020

Sold Inventory

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	1	398.30	12,428	49,50,000	NA
2	2	429.69	15,188	65,26,000	NA
3	3	418.14	11,781	49,26,000	NA
4	4	361.80	12,684	45,89,000	NA
5	5	142.69	15,601	22,26,000	NA
6	6	108.75	15,825	17,21,000	NA
7	7	108.75	15,825	17,21,000	NA
8	8	108.75	15,265	16,60,000	NA
9	9	108.75	15,283	16,62,000	NA
10	10	108.75	15,338	16,68,000	NA
11	11	108.75	15,825	17,21,000	NA
12	12	127.28	12,414	15,80,000	NA
13	13	127.28	15,714	20,00,000	NA
14	14	104.25	15,348	16,00,000	NA
15	15	104.25	15,607	16,27,000	NA
16	16	104.25	15,923	16,60,000	NA
17	17	104.25	15,827	16,50,000	NA
18	18	104.25	13,410	13,98,000	NA
19	19	120.83	15,823	19,12,000	NA
20	20	165.32	15,824	26,16,000	NA
21	21	138.56	15,820	21,92,000	NA
22	22	138.56	15,611	21,63,000	NA
23	23	138.56	14,961	20,73,000	NA
24	24	136.28	14,962	20,39,000	NA
25	25	235.26	13,483	31,72,000	NA
26	26	128.00	13,266	16,98,000	NA
27	27	128.00	12,094	15,48,000	NA
28	28	128.00	15,789	20,21,000	NA
29	29	144.00	15,500	22,32,000	NA
30	30	144.00	15,823	22,78,500	NA
31	31	144.00	15,188	21,87,000	NA
32	32	144.00	15,611	22,48,000	NA
33	33	144.00	15,695	22,60,000	NA
34	34	144.00	15,715	22,63,000	NA
35	35	144.00	15,715	22,63,000	NA
36	36	144.00	15,868	22,85,000	NA
37	37	144.00	15,188	21,87,000	NA
38	38	402.46	15,189	61,13,000	NA

(Unsold Inventory Valuation) - Not Applicable

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)

