SAWALKAR & BONDE

Chartered Accountants

4th Floor, Bhiwapurkar Chambers, Mehadia Sqaure, Dhantoli- 440 012

Annexure D

FORM3

(See **Regulation 3)**

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date:31.03.2022

To.

Concrete Developers
Office at. 151/152 Anjali Apartment,
Gandhi Nagar, Nagpur.

Subject : Certificate of Financial Progress of Work of **GOVIND ENCLAVE** having MahaRERA Registration Number P50500024602 (Only Applicable after project Registration) being developed by M/s CONCRETE DEVELOPERS 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)
I.	i. **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/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	3,31,89,000.00 1,15,00,000.00
	(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·	12,00,000.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	15,90,000.00
	(f) Under Rehabilitation scheme:	
	1 Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	

CA Ram Y. Bonde
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(1J	(2)	(3)
	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. 1v. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component Sub - Total of Land Cost:	4,74,79,000.00
	ii. **Development Cost/Cost of Construction of Building** (a) Estimated Cost of Construction as certified by Engineer. (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, 1.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. (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:	21,72,00,000.00 2,50,00,000.00 7,00,00,000.00 31,22,00,000.00
	Total Cost of the Project (Estimated)	**35,96,79,000.00**

*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)

S.No	Particulars	Amount (Rs.)
		Incurred
(I)	(2)	(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,31,89,000.00
	(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 Authority or State Government/UT Administration or any Statutory Authority.	97,70,818.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	7,94,516.00
	(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	15,90,000.00
	(e) Land Premium paid for redevelopment of land owned by public **authorities.**	
	(t) Under Rehabilitation scheme:	
	1. 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 the CA.	
	11. 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 m lieu of Transit **Accommodation. overhead cost, amounts paid to slum dwellers. tenant,;, apartment owners or appropriate authority or government or concessionaire which are** not refundable and so on.	
	111. 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.	
	1v. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost:	4.53,44,334.00

(I)	(2)	(3)
2.	**Development Cost / Cost of " Construction**	
	(i) **Expenditure for construction.** Minimum of (a) and (b) to beconsidered	
	(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.	6,51,52,169.05
	(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, 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. All costs incurred to complete the construction of the entire phase of the project **registered.**	9,11,616.98
	(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 :	6,60,63,786.03
3.	Total Cost of the Project (Actual incurred as on date of certificate)	11,14,08,120.03
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	30.97%
5.	Amount which can be withdrawn from the Designated Account.	11,14,08,120.03
6.	Less: Amount withdrawn till date of this certificate from the **Designated Account**	7,47,46,772.14
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,66,61,347.86

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

Table C

Table D

Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (21	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	24,82,70,879.97
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)	3,52,99,790.00
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 ocr Table C to this certificate0	1597.10 4,91,49,000.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(iilll	8,44,48,790.00
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70°/4, or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account [F 4 is lesser than 1, then I00°·o of the balance receivables of ongoing project will be deposited in designated Account	8,44,48,790.00

Table E

Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From stalt of bank account to till date)
I.	Opening Balance	0.00
2.	Deposits	9,17,47,367.00
3.	Withdrawals	7,47,52,072.17
4.	**Closing Balance**	1,69,95,294.83

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 (Name of Promoter) 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

S.No.	Particulars	**Estimated*** (At 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.)
I.	Own Funds	3,59,679,000.00	0.00	3,26,95,260.03
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	0.00	0.00
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0.00	0.00	0.00
4.	Customer Receipts used for Project			7,87,12,860.00
5.	Total Funds for Project	35,96,79,000.00		11,14,08,120.03
6.	Total Estimated Cost (As per Table A)	35,96,79,000.00		11,14,08,120.03

Table G

Any Comments/Observations of CA

1.	Cost of Land is proportionate cost of total land area calculated as per sanctioned layout.
3.	All the proposed quantity of Plots are unsold/unbooked as on the date of this certificate.
4.	All actual cost incurred considered as per Trial Balance as on the date of this Certificate produced for our verification.

Yours Faithfully,

NAGPUR
Date: -

For SAWALKAR AND BONDE
Chartered Accountants
F.R.N. NO. 115917W

UDIN:22115917AMTMSD1394

SAWALKAR & BONDE
F.R.No.:100475W
NAGPUR
Chartered Accountants

A RAM BONDE
Partner
M.NO.115917

Agreed and accepted by:

Signature of Promoter
CONCRETE DEVELOPERS
(Partner)
Date:12.07.2022