



SAWALKAR & BONDE

CHARTERED ACCOUNTANTS

4th floor, Bhiwapurkar Chambers, Mehadia Square, Dhantoli, Nagpur-440 012

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

As on Date 31st December 2022

Day & Date : 21/02/2023

To,
M/S. CONCRETE DEVELOPERS
NAGPUR

PAN:

Subject : Certificate of Financial Progress of work of "**GOVIND ENCLAVE**" having MahaRERA Registration Number P50500024602 being developed by **M/S. CONCRETE DEVELOPERS acting through its Partner (i) Nitish Chordia**

Sir,
This Certificate is being issued for RERA compliance for the "**GOVIND ENCLAVE**" having MAHARERA Registration Number P50500024602 being developed by **M/S. CONCRETE DEVELOPERS** and is based on records and documents produced before me and explanations provided to me by the management of the Partnership Firm

Table-A Estimated cost of the project (at the time of registration of project)		
Sr No.	Particulars	Amount (Rs.)
		Estimated Cost (At the time of registration of project)
1	2	3
1. i)	Land Cost:	
	a) Value of the Land as ascertained from the Annual Statement of Rates (ASR)	3,31,89,000.00
	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 authority or State Government/UT Administration or any Statutory authority	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

NAGPUR ■ YAVATMAL ■ PUSAD

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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 accomodation or rent in lieu of Transit Accomodation, 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	4,74,79,000.00
ii)	Development Cost / Cost of Construction of building:	
a	Estimated Cost of Construction as certified by Engineer	21,72,00,000.00
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 (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,50,00,000.00
d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to 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.	7,00,00,000.00
	Sub Total of Development Cost	31,22,00,000.00
	Total cost of Project (Estimated)	35,96,79,000.00

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estimated Cost shall be revised (whenever required) through revision application



Table B - Actual Cost Incurred on the project as on <Cut off Date for Certificate>			
Sr. No.	Particulars	Amount (Rs)	
		Incurred	
1	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 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	97,70,818.00	
c	Incurred Expenditure for acquisition 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	7,94,516.00	
e	Land Premium paid for redevelopment of land owned by public authorities	-	
f	Under Rehabilitation scheme:		
	i) Incurred expenditure for construction of rehabilitation building. Minimum (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.	-	
	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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	15,90,000.00	
	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	-	
	iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-	
SUB TOTAL OF LAND COST:		4,53,44,334.00	



		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 CA	12,32,39,181
	(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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	18,56,815.00
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to 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	12,50,95,996.00
3		Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)	17,04,40,330.00
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	47.39
5		Amount which can be withdrawn from the designated account	17,04,40,330.00
6		Less : Amount withdrawn till date of this certificate from the designated account	16,09,94,461.23
7		Net amount which can be withdrawn from the designated Bank account under this certificate	94,45,868.77

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;



Table C Statement for calculation of receivables from the sales of the Real Estate Project						
Sold Inventory of wing A						
Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	Govind Enclave	201	52.054	36,54,000.00	32,80,900.00	3,73,100.00
2	Govind Enclave	202	53.296	30,00,000.00	25,75,000.00	4,25,000.00
3	Govind Enclave	203	55.647	32,53,000.00	29,61,000.00	2,92,000.00
4	Govind Enclave	301	52.054	35,00,000.00	33,25,000.00	1,75,000.00
5	Govind Enclave	302	53.296	36,00,000.00	33,60,250.00	2,39,750.00
6	Govind Enclave	303	55.647	33,30,000.00	31,30,500.00	1,99,500.00
7	Govind Enclave	304	52.437	36,50,000.00	34,67,500.00	1,82,500.00
8	Govind Enclave	401	52.054	36,65,000.00	34,81,750.00	1,83,250.00
9	Govind Enclave	501	52.054	30,00,000.00	27,50,000.00	2,50,000.00
10	Govind Enclave	502	53.296	32,50,000.00	27,50,000.00	5,00,000.00
11	Govind Enclave	503	55.647	37,75,000.00	36,05,750.00	1,69,250.00
12	Govind Enclave	504	52.437	30,00,000.00	25,75,500.00	4,24,500.00
13	Govind Enclave	601	52.054	36,30,000.00	30,24,500.00	6,05,500.00
14	Govind Enclave	602	53.296	37,00,000.00	35,15,000.00	1,85,000.00
15	Govind Enclave	603	55.647	31,17,000.00	14,00,000.00	17,17,000.00
16	Govind Enclave	701	52.054	33,75,000.00	32,06,250.00	1,68,750.00
17	Govind Enclave	702	53.296	37,00,000.00	31,45,000.00	5,55,000.00
18	Govind Enclave	703	55.647	40,71,600.00	22,84,900.00	17,86,700.00
19	Govind Enclave	704	52.437	37,32,400.00	35,50,000.00	1,82,400.00
20	Govind Enclave	801	52.054	36,30,000.00	29,85,500.00	6,44,500.00
21	Govind Enclave	802	53.296	33,00,000.00	24,50,000.00	8,50,000.00
22	Govind Enclave	803	55.647	39,65,000.00	31,42,400.00	8,22,600.00
23	Govind Enclave	901	52.054	36,00,000.00	34,20,000.00	1,80,000.00
24	Govind Enclave	902	53.296	33,50,000.00	31,82,500.00	1,67,500.00
25	Govind Enclave	903	55.647	39,58,000.00	30,00,000.00	9,58,000.00
26	Govind Enclave	904	52.437	39,20,000.00	37,24,000.00	1,96,000.00
27	Govind Enclave	1001	52.054	30,00,000.00	25,50,000.00	4,50,000.00
28	Govind Enclave	1002	53.296	29,59,000.00	25,15,150.00	4,43,850.00
29	Govind Enclave	1003	55.647	40,10,000.00	34,01,000.00	6,09,000.00
30	Govind Enclave	1101	52.054	34,92,500.00	33,17,879.00	1,74,621.00
31	Govind Enclave	1102	53.296	34,00,000.00	32,30,000.00	1,70,000.00
32	Govind Enclave	1103	55.647	35,62,650.00	28,50,122.00	7,12,528.00
33	Govind Enclave	1104	52.437	35,00,000.00	28,00,000.00	7,00,000.00
34	Govind Enclave	1201	52.054	39,54,000.00	31,00,000.00	8,54,000.00
35	Govind Enclave	1202	53.296	37,67,000.00	32,01,950.00	5,65,050.00
36	Govind Enclave	1203	55.647	39,52,000.00	33,59,200.00	5,92,800.00
37	Govind Enclave	1204	52.437	40,16,000.00	31,13,000.00	9,03,000.00
38	Govind Enclave	1301	52.054	38,80,000.00	32,61,201.00	6,18,799.00
39	Govind Enclave	1302	53.296	37,26,500.00	31,67,525.00	5,58,975.00
40	Govind Enclave	1303	55.647	29,00,000.00	4,72,000.00	24,28,000.00
41	Govind Enclave	1401	52.054	39,27,600.00	37,31,220.00	1,96,380.00
42	Govind Enclave	1402	53.296	38,50,000.00	32,72,500.00	5,77,500.00
43	Govind Enclave	1403	55.647	40,43,000.00	38,40,848.00	2,02,152.00
44	Govind Enclave	1501	52.054	35,00,000.00	33,25,000.00	1,75,000.00
45	Govind Enclave	1503	55.647	38,45,000.00	36,52,354.00	1,92,646.00
46	Govind Enclave	1504	52.437	39,18,000.00	37,22,100.00	1,95,900.00
47	Govind Enclave	1601	52.054	41,45,800.00	39,38,060.00	2,07,740.00
48	Govind Enclave	1602	53.296	40,25,000.00	11,00,000.00	29,25,000.00
49	Govind Enclave	1603	55.647	28,00,000.00	11,00,000.00	17,00,000.00
Grand Total			2,619.78	17,59,00,050.00	14,73,14,309.00	2,85,85,741.00

Sold Inventory of wing B						
Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	Govind Enclave	906	52.05	40,77,500.00	20,00,000.00	20,77,500.00
Grand Total			52.05	40,77,500.00	20,00,000.00	20,77,500.00



TABLE C : DETAILS OF UNSOLD INVENTORY			
WING A			
Sr. No.	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
1	101	52.054	20,00,000.00
2	104	52.437	20,50,000.00
3	204	52.437	20,50,000.00
4	402	53.296	21,00,000.00
5	403	55.647	22,00,000.00
6	404	52.437	20,50,000.00
7	604	52.437	22,00,000.00
8	804	52.437	22,00,000.00
9	1004	52.437	22,00,000.00
10	1304	52.437	22,00,000.00
11	1404	52.437	22,00,000.00
12	1502	53.296	23,00,000.00
13	1604	52.437	22,00,000.00
Total		686.23	2,79,50,000.00

WING A			
Sr. No.	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
1	105	54.14	21,00,000.00
2	107	54.08	21,00,000.00
3	205	54.14	21,00,000.00
4	206	52.05	20,00,000.00
5	207	54.08	21,00,000.00
6	305	54.14	21,00,000.00
7	306	52.05	20,00,000.00
8	307	54.08	21,00,000.00
9	405	54.14	21,00,000.00
10	406	52.05	20,00,000.00
11	407	54.08	21,00,000.00
12	505	54.14	22,00,000.00
13	506	52.05	21,00,000.00
14	507	54.08	22,00,000.00
15	605	54.14	22,00,000.00
16	606	52.05	21,00,000.00
17	607	54.08	22,00,000.00
18	705	54.14	22,00,000.00
19	706	52.05	21,00,000.00
20	707	54.08	22,00,000.00



Sr. No.	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
21	805	54.14	22,00,000.00
22	806	52.05	21,00,000.00
23	807	54.08	22,00,000.00
24	905	54.14	22,00,000.00
25	907	54.08	22,00,000.00
26	1005	54.14	22,00,000.00
27	1006	52.05	21,00,000.00
28	1007	54.08	22,00,000.00
29	1105	54.14	23,00,000.00
30	1106	52.05	22,00,000.00
31	1107	54.08	23,00,000.00
32	1205	54.14	23,00,000.00
33	1206	52.05	22,00,000.00
34	1207	54.08	23,00,000.00
35	1305	54.14	23,00,000.00
36	1306	52.05	22,00,000.00
37	1307	54.08	23,00,000.00
38	1405	54.14	23,00,000.00
39	1406	52.05	22,00,000.00
40	1407	54.08	23,00,000.00
41	1505	54.14	23,00,000.00
42	1506	52.05	22,00,000.00
43	1507	54.08	23,00,000.00
44	1605	54.14	23,00,000.00
45	1606	52.05	22,00,000.00
46	1607	54.08	23,00,000.00
Total		2,460.26	10,05,00,000.00



Table D			
Comparision between Balance Cost and Receivables			
Sr. No		Particulars	Amount
1		Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	18,92,38,670.00
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	3,06,63,241.00
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	3,146.48
		(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	12,84,50,000.00
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	15,91,13,241.00
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.	15,91,13,241.00

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	
		Actual amount till date (from start of bank account till the cut off date of this certificate)	
1	Opening Balance	17,93,727.60	
2	Deposits	2,32,54,730.00	
3	Withdrawals	1,83,43,864.83	
4	Closing Balance	67,04,592.77	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.



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 certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1		Own Funds	35,96,79,000.00	21,03,64,691.00	2,11,26,021.00
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-		
4		Customer Receipts used for project	-	14,93,14,309.00	14,93,14,309.00
5		Total funds for project	35,96,79,000.00	35,96,79,000.00	17,04,40,330.00
6		Total Estimated cost (As per Table A)	35,96,79,000.00	35,96,79,000.00	35,96,79,000.00

Note: Reasonable assumptions have been made to derive at above mentioned values.

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	Refer relevant notes mentioned in respective tables.

For Sawalkar & Bonde
Chartered Accountants
FRN: 100475W



CA Ram Bonde
Partner
(M.NO. 115917)
UDIN: 23115917BGXIZV7397
Day & Date : 21/02/2023

Agreed and accepted by:
For CONCRETE DVELOPERS

Mr.Nitish Chordia
Partner