SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

As on Date 30th June 2023

Day & Date : 01/11/2023

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)	33,189,000.00
	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	11,500,000.00
	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	1,200,000.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	1,590,000.00

SAWALKAR & BONDE
FR No. 100475W
NAGPUR
Chartered Accountants

	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	**47,479,000.00**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	217,200,000.00
	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.	25,000,000.00
	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.	70,000,000.00
		Sub Total of Development Cost	**312,200,000.00**
		Total cost of Project (Estimated)	**359,679,000.00**

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

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

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)	33,189,000.00
	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	10,554,217.00
	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	794,516.00
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation 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.	1,590,000.00
		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:	**46,127,733.00**

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

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	**131,641,068**
	(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.	**2,370,245**
	(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	**134,011,312.45**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**180,139,045**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	**50**
5		**Amount which can be withdrawn from the designated account**	**180,139,045**
6		Less : Amount withdrawn till date of this certificate from the designated account	**206,373,792**
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**-26,234,747**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

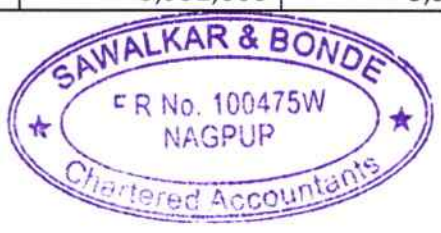
SAWALKAR & BONDE
FR No. 100475W
NAGPUR
Chartered Accountants

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	3,654,000	3,654,000	-
2	Govind Enclave	202	53.296	3,000,000	3,000,000	-
3	Govind Enclave	203	55.647	3,253,000	3,253,000	-
4	Govind Enclave	204	52.437	3,990,000	3,990,000	-
5	Govind Enclave	301	52.054	3,500,000	3,500,000	-
6	Govind Enclave	302	53.296	3,600,000	3,600,000	-
7	Govind Enclave	303	55.647	3,330,000	3,330,000	-
8	Govind Enclave	304	52.437	3,650,000	3,650,000	-
9	Govind Enclave	401	52.054	3,665,000	3,665,000	-
10	Govind Enclave	501	52.054	3,000,000	3,000,000	-
11	Govind Enclave	502	53.296	3,250,000	3,250,000	-
12	Govind Enclave	503	55.647	3,775,000	3,775,000	-
13	Govind Enclave	504	52.437	3,000,000	3,000,000	-
14	Govind Enclave	601	52.054	3,630,000	3,630,000	-
15	Govind Enclave	602	53.296	3,700,000	3,700,000	-
16	Govind Enclave	603	55.647	3,117,000	3,017,000	100,000
17	Govind Enclave	701	52.054	3,375,000	3,346,312	28,688
18	Govind Enclave	702	53.296	3,700,000	3,700,000	-
19	Govind Enclave	703	55.647	4,071,600	4,071,600	-
20	Govind Enclave	704	52.437	3,732,400	3,647,400	85,000
21	Govind Enclave	801	52.054	3,630,000	3,481,200	148,800
22	Govind Enclave	802	53.296	3,300,000	3,250,000	50,000
23	Govind Enclave	803	55.647	3,965,000	3,965,000	-
24	Govind Enclave	804	52.437	3,570,000	3,570,000	-
25	Govind Enclave	901	52.054	3,600,000	3,600,000	-
26	Govind Enclave	902	53.296	3,350,000	3,350,000	-
27	Govind Enclave	903	55.647	3,958,000	3,000,000	958,000
28	Govind Enclave	904	52.437	3,920,000	3,920,000	-
29	Govind Enclave	1001	52.054	3,000,000	3,000,000	-
30	Govind Enclave	1002	53.296	2,959,000	2,515,150	443,850
31	Govind Enclave	1003	55.647	4,010,000	4,010,000	-
32	Govind Enclave	1101	52.054	3,492,500	3,492,500	-
33	Govind Enclave	1102	53.296	3,400,000	3,400,000	-
34	Govind Enclave	1103	55.647	3,562,650	3,464,996	97,654
35	Govind Enclave	1104	52.437	3,500,000	3,500,000	-
36	Govind Enclave	1201	52.054	3,954,000	3,936,000	18,000
37	Govind Enclave	1202	53.296	3,767,000	3,767,000	-
38	Govind Enclave	1203	55.647	3,952,000	3,952,000	-



39	Govind Enclave	1204	52.437	4,016,000	3,788,000	228,000
40	Govind Enclave	1301	52.054	3,880,000	3,792,201	87,799
41	Govind Enclave	1302	53.296	3,726,500	3,568,500	158,000
42	Govind Enclave	1303	55.647	2,900,000	2,900,000	-
43	Govind Enclave	1401	52.054	3,927,600	3,927,600	-
44	Govind Enclave	1402	53.296	3,850,000	3,850,000	-
45	Govind Enclave	1403	55.647	4,043,000	4,043,000	-
46	Govind Enclave	1404	52.437	4,245,000	4,145,000	100,000
47	Govind Enclave	1501	52.054	3,500,000	3,500,000	-
48	Govind Enclave	1503	55.647	3,845,000	3,745,000	100,000
49	Govind Enclave	1504	52.437	3,918,000	3,918,000	-
50	Govind Enclave	1601	52.054	4,145,800	4,145,800	-
51	Govind Enclave	1602	53.296	4,025,000	4,025,000	-
52	Govind Enclave	1603	55.647	2,800,000	2,005,950	794,050
Grand Total			2,777.09	187,705,050	184,307,209	3,397,841

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	107	54.08	4,400,000	2,950,640	1,449,360
2	Govind Enclave	305	54.14	4,060,000	185,800	3,874,200
3	Govind Enclave	307	54.08	4,500,000	3,047,877	1,452,123
4	Govind Enclave	705	54.14	4,475,000	11,950	4,463,050
5	Govind Enclave	905	54.14	4,370,000	1,794,100	2,575,900
6	Govind Enclave	906	52.05	4,077,500	2,600,000	1,477,500
7	Govind Enclave	1007	54.08	4,168,900	2,750,000	1,418,900
8	Govind Enclave	1207	54.08	4,400,000	3,141,761	1,258,239
9	Govind Enclave	1305	54.14	4,075,000	2,784,700	1,290,300
10	Govind Enclave	1506	52.05	4,175,000	2,799,755	1,375,245
						-
Grand Total			**536.99**	**42,701,400**	**22,066,583**	**20,634,817**

SAWALKAR & BONDE
FR No. 100475W
NAGPUR
Chartered Accountants

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	2,000,000.00
2	104	52.437	2,050,000.00
3	402	53.296	2,100,000.00
4	403	55.647	2,200,000.00
5	404	52.437	2,050,000.00
6	604	52.437	2,200,000.00
7	1004	52.437	2,200,000.00
8	1304	52.437	2,200,000.00
9	1502	53.296	2,300,000.00
10	1604	52.437	2,200,000.00
Total		**528.92**	**21,500,000.00**

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	2,100,000.00
2	205	54.14	2,100,000.00
3	206	52.05	2,000,000.00
4	207	54.08	2,100,000.00
5	306	52.05	2,000,000.00
6	405	54.14	2,100,000.00
7	406	52.05	2,000,000.00
8	407	54.08	2,100,000.00
9	505	54.14	2,200,000.00
10	506	52.05	2,100,000.00
11	507	54.08	2,200,000.00
12	605	54.14	2,200,000.00
13	606	52.05	2,100,000.00
14	607	54.08	2,200,000.00
15	706	52.05	2,100,000.00
16	707	54.08	2,200,000.00
17	805	54.14	2,200,000.00
18	806	52.05	2,100,000.00
19	807	54.08	2,200,000.00
20	907	54.08	2,200,000.00
21	1005	54.14	2,200,000.00
22	1006	52.05	2,100,000.00
23	1105	54.14	2,300,000.00
24	1106	52.05	2,200,000.00
25	1107	54.08	2,300,000.00
26	1205	54.14	2,300,000.00
27	1206	52.05	2,200,000.00
28	1306	52.05	2,200,000.00
29	1307	54.08	2,300,000.00
30	1405	54.14	2,300,000.00
31	1406	52.05	2,200,000.00
32	1407	54.08	2,300,000.00
33	1505	54.14	2,300,000.00
34	1507	54.08	2,300,000.00
35	1605	54.14	2,300,000.00
36	1606	52.05	2,200,000.00
37	1607	54.08	2,300,000.00
Total		**1,975.31**	**80,800,000.00**

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

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)	179,539,954.55
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	24,032,658.00
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	2,504.23
		(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	102,300,000.00
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	126,332,658.00
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.	126,332,658.00

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		
2	Deposits	258,011,292	
3	Withdrawals	253,964,370	
4	Closing Balance	4,046,922	

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.

SAWALKAR & BONDE
FR No. 100475W
NAGPUR
Chartered Accountants

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	359,679,000.00	153,305,208.00	(26,234,746.55)
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-		
4		Customer Receipts used for project	-	206,373,792.00	206,373,792.00
5		Total funds for project	359,679,000.00	359,679,000.00	180,139,045.45
6		Total Estimated cost (As per Table A)	359,679,000.00	359,679,000.00	359,679,000.00
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 relevants notes mentioned in respective tables.

For Sawalkar & Bonde
Chartered Accountants
FRN: 100475W

CA Ram Bonde
Partner
(M.NO. 115917)
UDIN: 23115917BGXJGZ4635
Day & Date : 01/11/2023

Agreed and accepted by:
For CONCRETE DVELOPERS

Mr.Nitish Chordia
Partner

SAWALKAR & BONDE
FR No. 100475W
NAGPUR
Chartered Accountants