# 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:31.12.2021

To.

(1) **Shri Sanjay Nagorao Paidlewar**
Plot No. 140, Shivaji Nagar, Nagpur - 440010
(2) **Shri Nitish Rameshchandra Chordia**
Plot No. 139, Shankar Nagar, Nagpur - 440010

Subject : Certificate of Financial Progress of Work of **SHREE LAXMI NAGAR** having MahaRERA Registration Number P50500024752 ( Only Applicable after project Registration) being developed by **Mr. SANJAY PAIDLEWAR** and **Mr. NITISH CHORDIA** 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). | 3,48,95,130.00 |
| | (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. | 22,61,827.00 |
| | (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 | 1,87,500.00 |
| | (e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. | |
| | (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**
**+91 9011365342**

| (1) | (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.<br>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.<br>iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component<br>Sub - Total of Land Cost: | 3,73,44,457.00 |
| | ii. **Development Cost/Cost of Construction of Building**<br>(a) Estimated Cost of Construction as certified by Engineer.<br>(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)<br>(c) Estimated 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.<br>(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.<br>(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or **money lenders on construction funding or money borrowed for construction.**<br>Sub-total of Development Cost: | 2,00,00,000.00<br>2,00,00,000.00 |
| | **Total Cost of the Project (Estimated)** | **5,73,44,457.00** |
| | | |

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

•• Estimated cost shall be revised through correction application.

| (1) | (2) | (3) |
|---|---|---|
| 2. | **Development Cost / Cost of " Construction**<br>(i) **Expenditure for construction.** Minimum of (a) and (b) to beconsidered<br>(a) Construction **cost incurred** including **site** development and **infrastructure** for the **same** as **certified by Engineer**<br>(b) Actual Cost of construction **incurred** as per the books of accounts as verified by the CA.<br>(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)<br>(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.**<br>(iv) Incurred Expenditure towards Taxes, **cess,** fees, charges, premiums, interest etc. to any Statutory Authority.<br>(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.<br>Sub-total of Development Cost : | 61,55,714.00<br>61,55,714.00 |
| | | |
| 3. | Total Cost of the Project (Actual incurred as on date of certificate) | 4,35,00,171.60 |
| 4. | Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A). | 75.86% |
| 5. | Amount which can be withdrawn from the Designated Account. | 4,35,00,171.60 |
| 6. | Less: Amount withdrawn till date of this certificate from the **Designated Account** | 78,52,669.00 |
| 7. | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 3,56,47,502.00 |

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

**Table E**

**Designated Bank Account Details**

| S.No. | Particulars | Designated Bank Account Details |
|---|---|---|
| | | **Actual Amount till Date** (From start of bank account to till date) |
| 1. | OpeningBalance | 0.00 |
| 2. | Deposits | 2,24,64,629.00 |
| 3. | Withdrawals | 78,52,669.60 |
| 4. | **Closing Balance** | 1,46,16,022.40 |

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 (Shree Sanjay Paidelwar / Shree Nitish Chordia) has utilized the required proportion of money, as specified in theact. 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.) |
|---|---|---|---|---|
| 1. | Own Funds | 3,48,92,130.00 | 0.00 | 2,15,56,981.00 |
| 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 | | | 2,19,43,190.00 |
| 5. | Total Funds for Project | 3,48,92,130.00 | | 4,35,00,171.60 |
| 6. | Total Estimated Cost ( As per Table A) | 3,48,92,130.00 | | 4,35,00,171.60 |

# 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 is 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: - 12.07.2022**

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

UDIN: **22115917AMTQCQ2948**

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

**CA RAM BONDE**
**Partner**
**M.NO.115917**

Agreed and accepted by:

Promoter Signature
Sanjay Paidlewar
(PARTNER)

Date:12.07.2022

**ANNEXURE A**

**SHREE LAXMI NAGAR**

**S. NO. 42/6/B, PH. NO. 41, MOUZA - RUI, NAGPUR. TAH. & DISTT. NAGPUR**

**Statement For Calculation OF Recievable From the Sales of the Ongoing Real Estate Project**

**Sold Inventory up to 31.12.2021**

| Sr. No. | PLOT NO. | PLOT AREA IN SQ. MTRS. | Unit Consideration As Per Agrrement/Letter Of | Received Amout up to 31.12.2021 | Balance Receivable/ outstanding |
|---|---|---|---|---|---|
| 1 | 3 | 535.72 | 57,00,000.00 | 89,000.00 | 56,11,000.00 |
| 2 | 4 | 118.98 | 10,50,000.00 | 7,00,000.00 | 3,50,000.00 |
| 3 | 5 | 108.00 | 10,50,000.00 | 7,00,000.00 | 3,50,000.00 |
| 4 | 6 | 108.00 | 11,62,000.00 | 11,62,000.00 | - |
| 5 | 7 | 108.00 | 11,03,900.00 | 11,03,900.00 | - |
| 6 | 8 | 108.00 | 10,75,000.00 | 10,75,000.00 | - |
| 7 | 13 | 156.10 | 16,80,230.00 | 16,80,230.00 | - |
| 8 | 14 | 108.00 | 11,62,000.00 | 11,62,000.00 | - |
| 9 | 15 | 108.00 | 11,62,000.00 | 11,62,000.00 | - |
| 10 | 21 | 156.91 | 16,90,000.00 | 3,21,000.00 | |
| 11 | 22 | 170.45 | 16,51,000.00 | 16,51,000.00 | - |
| 13 | 23 | 108.00 | 10,22,560.00 | 10,22,560.00 | |
| 12 | 24 | 108.00 | 11,62,500.00 | 11,62,500.00 | - |
| 13 | 26 | 108.00 | 11,51,000.00 | 11,51,000.00 | - |
| 14 | 27 | 108.00 | 11,00,000.00 | 11,00,000.00 | - |
| 15 | 28 | 108.00 | 11,70,000.00 | 4,21,000.00 | - |
| 16 | 32 | 118.98 | 12,80,000.00 | 12,80,000.00 | - |
| 17 | 34 | 470.32 | 50,00,000.00 | 50,00,000.00 | - |
| | | | | | |
| | **TOTAL** | | **3,03,72,190.00** | **2,19,43,190.00** | **63,11,000.00** |

**ANNEXURE A**

**SHREE LAXMI NAGAR**

**S. NO. 42/6/B, PH. NO. 41, MOUZA - RUI, NAGPUR.**

| UNSOLD INVENTORY DETAILS | | | |
|---|---|---|---|
| SR. NO. | PLOT NO. | PLOT AREA IN SQ. MTRS. | MARKET VALUE |
| 1 | 1 | 557.51 | 27,87,550.00 |
| 2 | 2 | 557.43 | 27,87,160.00 |
| 3 | 6 | 108.00 | 5,40,000.00 |
| 4 | 9 | 108.00 | 5,40,000.00 |
| 5 | 10 | 108.00 | 5,40,000.00 |

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| | | | |
|---|---|---|---|
| 6 | 11 | 108.00 | 5,40,000.00 |
| 7 | 12 | 156.10 | 7,80,480.00 |
| 8 | 16 | 108.00 | 5,40,000.00 |
| 9 | 17 | 108.00 | 5,40,000.00 |
| 10 | 18 | 108.00 | 5,40,000.00 |
| 11 | 19 | 108.00 | 5,40,000.00 |
| 12 | 20 | 108.00 | 5,40,000.00 |
| 14 | 25 | 108.00 | 5,40,000.00 |
| 15 | 29 | 108.00 | 5,40,000.00 |
| 16 | 30 | 108.00 | 5,40,000.00 |
| 17 | 31 | 108.00 | 5,40,000.00 |
| 18 | 33 | 555.89 | 27,79,445.00 |
| 19 | 35 | 470.32 | 23,51,610.00 |
| 20 | 36 | 470.32 | 23,51,610.00 |
| | | **4171.571** | **2,08,57,855.00** |



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