FORM3

CHARTERED ACCOUNTANT CERTIFICATE

Date:- 04/10/2023

To,

M/s D.P. Real Estate

01, Shivamkunj, Barde Layout,

Borgaon, Nagpur-440013.

Subject: Certificate of Financial Progress of Work of **"Avanti Nagari"** having Maha RERA Registration Number P50500024842 (Only Application after project Registration) being developed by M/s D.P.Real Estate as on **30TH JUNE 2020.**

Sir,

This certificate is being issued for RERA compliance for the **"Avanti Nagari"** having MahaRERA Registration Number P50500024842 (Only Applicable after project Registration) being developed by **M/s D.P. Real Estate** 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)
1	i. LandCost:	
	a. (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	**2,27,67,000.00**
	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.	94,00,000.00
	c. Estimated Acquisition cost of TDR (if any).	1,000,00.00
	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	19,85,420.00

Table B – Actual Cost Incurred on the Project (as on certificate of date 30TH JUNE, 2020)

Sr. no	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	**2,27,67,000.00**
	(b) Incurred Expenditure on Premium Payable to obtain development rights, FSI, additional FSI, fungible area, and any other under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	69,33,792.00
	(c) Incurred Expenditure for 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 stampduty, transfer charges, registration fees etc.; and	19,85,420.00
	(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 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 account as verified by the C.A.	
	(ii) Incurred expenditure towards clearance of land of all or anyencumbrances including cost of removal of legal / illegal occupants cost for providing temporary transit accommodation or rent in lieu of Transit,Accommodation, overhead cost, amount payable to slum dwellers, tenants apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	
	(iii) Incurred expenditure towards ASR linked premium, fees, charges and securitydeposit or maintenance deposit or any amount whatsoever payable to any authorities towards and in project of rehabilitation	
	(iv) Any other cost including interest incurred on the borrowing done Specifically for construction of rehabilitation component.	
	Sub –Total of land cost	**3,16,86,212.00**

Table C

Statement for calculation of Receivables from the

Sales of the Real Estate Project

Sold Inventory

SR NO.	PLOT NO.	PLOT AREA (SQ.MTRS)	PLOT CONSIDERATION	RECEIVED AMOUNT	BALANCE RECEIVABLE
1	10	191.15	8,70,000.00	7,53,173.00	1,16,827.00
2	21	135	6,05,000.00	6,05,000.00	0.00
3	27	135	6,05,000.00	2,00,000.00	4,05,000.00
4	31	135	605000.00	605000.00	0.00
5	32	135	605000.00	605000.00	0.00
6	36	135	6,05,000.00	2,87,000.00	3,18,000.00
7	42	135	6,10,000.00	10,000.00	6,00,000.00
8	53	150	6,68,000.00	6,68,000.00	0.00
9	58	150	6,70,000.00	4,00,000.00	2,70,000.00
TOTAL		1,301.15	**58,43,000.00**	**41,33,173.00**	**17,09,827.00**

(Unsold Inventory Valuation)

Ready Recknor Rate as on 30TH JUNE, 2020

of the Residential Premises Rs 4,450/- per sq. m

Sr No	Total Number of Plots	Carpet Area (In Sq. Mts.)	Unit Consideration as per ready reckoner rates (ASR)	Estimated sales consideration
1	56 Nos	10,182.09	4,53,10,300.50	4,55,00,000.00
		TOTAL	**4,53,10,300.50**	**4,55,00,000.00**

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)	2,08,34,268.84
2	Balance Amount of receivables from sold apartments as per Table C to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	17,09,827.00
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 asper ASR multiplied to unsold area as on the date of certificate, tobe calculated and certified by CA) asper TableC to this Certificate	10,182.09 4,53,10,300.50
4	Estimated receivables of ongoing project.[Sumof2+3(ii)]	4,70,20,127.50

Table G

Any Comments/Observation of CA

1.	Designated Bank Accounts details of 70% provided above.

Yours Faithfully
M/s KPRK & ASSOCIATES
Chartered Accountants
FRN:103051W

M.No.100552
CA RAJPAL SINGHAI
UDIN:23100552BGRPBO2337

Agreed and accepted by:

D P REALESTATE

PARTNER

M/s D.P.Real estate
Chandrakant V Daware
Date: 04/10/2023