

**AMOL SHEGAONKAR****CHARTERED ACCOUNTANT**

ADD:-301,MAHAJAN TOWER,UNTKHANA ROAD,
ASHOK SQUARE,OPPOSITE HOLY FAMILY CHURCH,
NAGPUR-440009

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SHEGAONKAR MANAPURE & ASSOCIATES
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY
FROM DESIGNATED ACCOUNT)

(FOR THE PERIOD ENDED 31 DEC 2023)

DATE: 15/02/2024

To,
M/S SHUBH INFRATECH
FLAT NO.202, WING 3, RAJAT SANKUL, GANESHPETH, NAGPUR

Subject: Certificate of Financial Progress of Work of KANCHAN NAGARI-3 having MAHARERA
Registration Number-50500026187 being developed by M/S SHUBH INFRATECH

Sir,

This Certificate is being issued for RERA compliance for the Project **KANCHAN NAGARI-3**
having Maha RERA Registration Number 50500026187 being developed by **M/S SHUBH
INFRATECH** 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.	Particulars	Estimated Cost (At the time of
1	1) Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	14,300,000.00
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.	1,500,000.00
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	-
e)	Estimated Land Premium payable as per annual statement of rates	
f)	(ASR) for redevelopment of land owned by public authorities 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 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.	
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
Sub Total of LAND COST Rs		15,800,000.00
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, 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. .	7,000,000.00
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	25,000.00
e)	Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
Sub Total of Development Cost		7,025,000.00
Total Cost of the Project (Estimated)		22,825,000.00

*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)

Sr No.	Particulars	Amount Incurred (Rs.)
2	(i) Land Cost:	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	14,300,000.00
b)	Incurred Expenditure on Premium 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.	1,500,000.00
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 stamp duty, transfer charges, registration fees etc; and	
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 Accounts as verified by 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 accommodation or rent in lien of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	
iii)	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.	
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
Sub Total of LAND COST Rs		15,800,000.00
ii)	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	
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 work, 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.	5,645,200.00
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	25,000.00
e)	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		5,670,200.00
3	Total Cost of the Project (Actual Incurred as on date of Certificate)	21,470,200.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)	0.94
5	Amount which can be withdrawn from the Designated Account	21,470,200.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	21,470,200.00

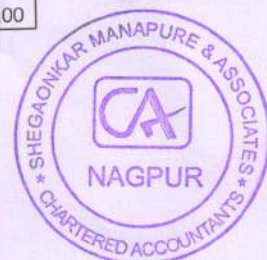


TABLE C
STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Plot No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
1	1	130.41	717255	395000	322255
2	2	78.00	468000	448000	20000
3	3A	152.18	836990	830000	6990
4	4A, 5A, 6A, 7A, 8A, 9A	680.62	3743410	3063800	679610
5	5	145.71	947115	880000	67115
6	6	110.25	937125	902000	35125
7	7B	103.69	622140	588400	33740
8	7	110.25	606375	463000	143375
9	8	131.99	725945	685700	40245
10	9B	127.07	698885	247000	451885
11	8B	104.81	576455	567000	9455
12	9	139.68	768240	600000	168240
13	10	202.50	1113750	490000	623750
14	11A	132.11	792660	749000	43660
15	11	151.28	832040	723951	108089
16	12A	143.20	787600	680900	106700
17	12	133.48	734140	279765	454375
18	13, 32	312.00	2673000	1522000	1151000
19	13A	149.79	823845	731712	92133
20	14, 15	216.00	1188000	255640	932360
21	14A	276.81	1522455	1315750	206705
22	14	108.00	648000	623000	25000
23	15	108.00	648000	598000	50000
24	16, 17	216.00	1404000	1316550	87450
25	18, 20, 22	365.78	2377570	2211194	166376
26	19	108.00	594000	225000	369000
27	21	127.50	701250	591900	110250
28	23	145.28	1162240	1144000	18240
29	25	127.50	701250	690000	11250
30	26	108.00	594000	159000	435000
31	4, 27, 28, 29, 30	559.08	3913560	3753000	160560
32	31	108.00	605880	605700	180
33	33, 40, 41, 42	326.44	2121860	2023500	98360
34	36	130.10	715550	248300	467250
35	37	126.37	695035	250000	445035
36	38, 39	362.10	2172600	2052700	119900
Total		6,757.98	41,170,220.00	32,909,562.00	8,260,658.00

*Unit consideration as per agreement/letter of allotment and amount received does not include Pass through charges and indirect taxes.

UNSOLD INVENTORY

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
KH.NO.188			
	3	78.00	429000
	24	127.50	701250
	34	137.78	757790
	35	133.84	736120
KH.NO.189			
	1A	252.02	1386110
	2A	150.15	825825
	10A	90.47	497585
KH.NO.190			
	1B	251.41	1382755
	2H	130.00	715000
	3B	98.81	543455
	4B	100.13	550715
	5B	101.44	557920
	6B	102.56	564080
		1,754.11	9,083,525.00

TABLE D

COMPARISON 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)	1354800.00
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)	0
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to as per Table C to this certificate)	1754.11 9083525.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	9083525.00
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	N.A

TABLE E
DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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 **SHUBH INFRATECH** 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

SR NO	PARTICULARS	ESTIMATED* (At the 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	22825000.00	22825000.00	21470200.00
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	0.00	0.00	0.00
5	Total Funds for Project	22825000.00	22825000.00	21470200.00
6	Total Estimated Cost (As per Table A)	22825000.00	22825000.00	22825000.00



TABLE G
Any Comment/Observation of CA

1			
2			
3			
4			

Yours Faithfully,
SHEGAONKAR MANAPURE & ASSOCIATES
Chartered Accountants

CA AMOL SHEGAONKAR
Membership No.159081
Place: NAGPUR
Date:
UDIN- 24159081BKCSLC8304



Agreed and Accepted by-

FOR SHUBH INFRA TECH

Signature of Promoter

Name:

Date: 15-2-24

[Signature]
Partner