



MJM ASSOCIATES
CHARTERED ACCOUNTANTS
V-97, Vijayanand Society
Chakkarwar Chowk
Narendra Nagar,
Nagpur - 440015

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))

Date:- 31/03/2023

To: PRAVIN JAIN & ASHOK SINGH

Subject: Certificate of Financial Progress of Work of MAULI NAGAR-6 having MahaRERA Registration Number P50500027504 (Only Applicable after project Registration) being developed by PRAVIN JAIN & ASHOK SINGH 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 registration of Project)
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,22,00,000.00
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	
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	5,18,300.00
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	
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 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	1,27,18,300.00
ii)	Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	1,30,50,000.00
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	1,30,50,000.00
(c)	Estimated expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	1,30,50,000.00
2	Total Cost of the Project (Estimated)	2,57,68,300.00



Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

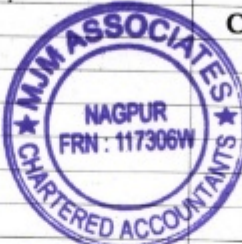
Sr No.	Particulars	Amount (Rs.) Incurred
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,22,00,000.00
b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	
c)	Incurred 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	5,18,300.00
e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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 rehabilitation building including site development and infrastructure for the same as certified by Engineer.	
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	
ii)	Incurred 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 lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	
iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever	
iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	1,27,18,300.00
ii) Development Cost / Cost of Construction:		
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,30,50,000.00
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	
(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	90,72,435.00
(iii)	Incurred expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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 project registered.	
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	
(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	90,72,435.00



3	Total Cost of the Project (Actual incurred as on date of certificate)	3,48,40,735.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	135%
5	Amount which can be withdrawn from the Designated Account	3,48,40,735.00
6	Less: Amount withdrawn till date of this certificate from designated bank account	3,48,40,735.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	

MJM ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO 117306W

(Signature)
CA Gulsan Zade
Partner
M No :-180192



Date :- 29/04/2023
Place:- Nagpur
UDIN:- 23180192B62CEJ2121

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project Year-2021

Sold Inventory

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
3	3	260.48	71,50,000	71,50,000	NA
4	4	165.00	45,51,000	45,51,000	NA
5	5	165.00	34,65,000	34,65,000	NA
6	6	136.28	38,14,000	38,14,000	NA
7	7	93.75	25,99,000	25,99,000	NA
8	8	93.75	25,70,000	25,70,000	NA
9	9	93.75	25,73,000	25,73,000	NA
10	10	93.75	26,24,000	26,24,000	NA
11	11	93.75	26,00,000	26,00,000	NA
12	12	93.75	26,24,000	26,24,000	NA
13	13	93.75	26,04,000	26,04,000	NA
14	14	127.50	35,00,000	35,00,000	NA
15	15	168.28	46,55,000	46,55,000	NA
16	16	124.00	34,37,000	34,37,000	NA
17	17	124.00	34,37,000	34,37,000	NA
18	18	124.00	34,51,000	34,51,000	NA
19	19	159.60	43,80,000	43,80,000	NA
20	20	183.62	50,51,000	50,51,000	NA
21	21	120.46	33,06,000	33,06,000	NA
22	22	120.46	33,26,000	33,26,000	NA
23	23	120.46	33,06,000	33,06,000	NA
24	24	171.38	37,00,000	37,00,000	NA
25	25	149.25	41,45,000	41,45,000	NA
26	26	109.50	30,21,000	30,21,000	NA
27	27	109.50	30,47,000	30,47,000	NA
28	28	109.50	30,11,000	30,11,000	NA
29	29	109.50	29,18,000	29,18,000	NA
30	30	109.50	30,35,000	30,35,000	NA
31	31	109.50	30,21,000	30,21,000	NA
32	32	109.50	30,00,000	30,00,000	NA
33	33	109.50	30,00,000	30,00,000	NA
34	34	109.50	30,65,000	30,65,000	NA
35	35	142.50	39,11,000	39,11,000	NA
36	36	266.97	73,27,000	73,27,000	NA

(Unsold Inventory Valuation) - Not Applicable

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	1	1,271.06	1,34,22,394
2	2	1,058.55	1,11,78,288



Table D

Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	-
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	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	2329.61 Sq. Mts. Rs. 2,46,00,682/-
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	2,46,00,682
	(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	
5		70%

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	-
2	Deposits	3,45,67,500
3	Withdrawals	2,90,72,854
4	Closing Balance	54,94,646

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 Pravin Jain and Ashok Singh has utilized the required poportion 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 time of registration)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	-	-	-
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate	-	-	-
4	Customer Receipts Used For The Project	12,12,24,000	12,12,24,000	12,12,24,000
5	Total Fund For The Project	12,12,24,000	12,12,24,000	12,12,24,000
6	Total Estimated Cost (As per Table A)	2,57,68,300	3,48,40,735	3,48,40,735

Table G

AnyComments / observations of CA

Sr.	Comments
1	-

