

M/S G A D & ASSOCIATES Shop no. 19, Upper Ground Floor, Mahaveer Market, Shyam Square, Amravati - 444601	
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FORM-3
[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
The NANIS BUILDCON PVT LTD
Company

Sub:- Certificate of Financial Progress of Work of **VEDANT TENZANITE** MahaRERA Registration Number-P50500027413 being developed by NANIS BUILDCON PVT LTD

Sir,

This certificate is being issued for RERA compliance for the VEDANT TENZANITE having MahaRERA Registration Number - P50500027413 being developed by NANIS BUILDCON PVT LTD and is based on the records and documents produced before me and explanations provided to me by the Management of company.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost (At the time of Registration of project)
1	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	7,80,00,000
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.	1,70,63,503
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	25,53,880
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 of government or concessionaire which are not refundable and so on.	-
(iii)	Estimated Cost of ASR lined 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	9,76,17,383
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	15,82,65,755
(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 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.	70,58,986
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,50,000
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	86,06,250
	Sub-Total of DEVELOPMENT COST	17,41,80,991
	Total Cost of The project (Estimated)	27,17,98,374



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

Sr. No.	Particulars	Amount in Rs.	
		Incurred	
1	Land Cost		
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).		7,80,00,000
b)	Incurred expenditure on Premiums 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.		1,70,63,503
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		25,53,880
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 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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of government or concessionaire which are not refundable and so on.		-
(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 incurred on the borrowing done specifically for construction of rehabilitation component.		-
	Sub-Total of LAND COST		9,76,17,383
	Development Cost/ Cost of Construction of Building:		
(i)	Expenditure for construction. Minimum of (a) and (b) to be considered		
(a)	Construction cost incurred including site development and infrastructure for the Estimated Cost of Construction as certified by Engineer		-
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA		6,60,19,933
(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 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.		19,14,772
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.		-
(v)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-		21,70,645
	Sub-Total of DEVELOPMENT COST		7,01,05,350
3	Total Cost of The project (Actual incurred as on date of certificate)		16,77,22,733
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)		61.71
5	Amount which can be withdrawn from the Designated Account.		16,77,22,733
6	Less: Amount withdrawn till date of this certificate from the Designated Account		11,68,60,679
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		5,08,62,054

Yours Faithfully,
For GAD & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Jain
Nagpur
07-04-2022
UDIN 22177608AIRLHX3338

Date: 07/04/2022
Place: Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	10,40,75,641
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)	13,72,27,241
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1,313.64
	(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	3,64,97,368
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	17,37,24,608
5	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)	12,16,07,226

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	Opening Balance	-
2	Deposits	12,21,98,657
3	Withdrawals	11,68,60,679
4	Closing Balance	-

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 NANIS BUILDCON PVT LTD 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.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit
CA. Ankit Tailreja
Nagpur
07-04-2022
UDIN 22177608AIRLHX3338



Date:-07/04/2022
Place:-Nagpur

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	101	63.75	38,91,000.00	26,19,810	12,71,190
2	102	90.13	55,00,000.00	36,85,000	18,15,000
3	107	91.75	80,00,000.00	60,00,000	20,00,000
4	109	63.75	62,00,000.00	36,74,550	25,25,450
5	201	63.75	55,00,000.00	35,52,500	19,47,500
6	207	90.13	75,00,000.00	46,60,000	28,40,000
7	209	90.13	55,00,000.00	34,50,000	20,50,000
8	301	63.75	44,90,000.00	35,14,500	9,75,500
9	302	90.13	71,44,000.00	44,52,621	26,91,379
10	303	91.75	77,50,000.00	47,12,000	30,38,000
11	309	90.13	50,00,000.00	19,00,000	31,00,000
12	310	63.75	57,00,000.00	35,68,000	21,32,000
13	401	63.75	44,90,000.00	31,13,998	13,76,002
14	402	90.13	71,00,000.00	47,11,000	23,89,000
15	403	91.75	71,44,000.00	45,07,964	26,36,036
16	404	90.13	55,00,000.00	33,32,500	21,67,500
17	408	91.75	77,51,000.00	49,38,400	28,12,600
18	409	90.13	77,25,000.00	35,00,000	42,25,000
19	410	63.75	55,51,000.00	41,53,461	13,97,539
20	501	63.75	54,50,000.00	28,12,650	26,37,350
21	502	90.13	60,00,000.00	38,27,000	21,73,000
22	503	91.75	55,00,000.00	38,25,874	16,74,126
23	504	90.13	76,80,000.00	46,28,205	30,51,795
24	505	63.75	57,00,000.00	33,81,600	23,18,400
25	507	90.13	55,00,000.00	55,00,000	-
26	508	91.75	68,00,000.00	45,00,000	23,00,000
27	509	90.13	60,00,000.00	38,33,000	21,67,000
28	602	90.13	69,00,000.00	47,05,800	21,94,200
29	603	91.75	70,00,000.00	34,50,000	35,50,000
30	605	63.75	44,90,000.00	15,00,000	29,90,000
31	608	91.75	74,00,000.00	44,28,911	29,71,089
32	609	90.13	68,00,000.00	39,28,250	28,71,750
33	702	90.13	55,00,000.00	14,00,000	41,00,000
34	709	90.13	70,00,000.00	43,35,000	26,65,000
35	607	90.13	77,00,000.00	59,50,000	17,50,000
36	304	90.13	60,00,000.00	4,75,000	55,25,000
37	105	63.75	66,40,000.00	4,75,000	61,65,000
38	710	63.75	44,90,000.00	35,49,500	9,40,500
39	205	63.75	44,90,000.00	11,33,900	33,56,100
40	510	63.75	55,00,000.00	13,77,500	41,22,500
41	606	63.75	40,00,000.00	5,00,000	35,00,000
42	206	63.75	40,00,000.00	4,95,000	35,05,000
43	601	63.75	58,00,000.00	43,07,138	14,92,863
44	506	63.75	44,90,000.00	1,30,680	43,59,320
45	706	63.75	39,00,000.00	3,85,500	35,14,500
46	707	90.13	50,00,000.00	42,40,000	7,60,000
47	406	63.75	44,90,000.00	30,14,900	14,75,100
48	104	63.75	44,00,000.00	11,33,000	32,67,000
49	708	91.75	55,01,000.00	4,75,000	50,26,000
50	405	63.75	44,90,000.00	37,56,548	7,33,452
51	108	90.13	80,00,000.00	49,63,500	30,36,500
52	701	63.75	56,49,750.00	20,04,750	36,45,000
53	407	90.13	61,00,000.00	61,00,000	-
TOTAL		4,184.69	31,17,96,750	17,45,69,510	13,72,27,241



Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs 27,720 per sm. at Carpet Area * (Cost at carpet Area = 1.1 of Cost at Built up area (i.e. Rs 25,200 per sm.)

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	103	90.13	24,98,404
2	106	90.13	24,98,404
3	202	90.13	24,98,404
4	203	91.75	25,43,199
5	204	90.13	24,98,404
6	208	91.75	25,43,199
7	210	63.75	17,67,150
7	305	63.75	17,67,150
8	306	63.75	17,67,150
9	307	90.13	24,98,404
10	308	91.75	25,43,199
11	604	90.13	24,98,404
12	610	63.75	17,67,150
13	703	91.75	25,43,199
14	704	90.13	24,98,404
15	705	63.75	17,67,150
TOTAL		1,313.64	3,64,97,367.68

