

M/S G A D & ASSOCIATES Shop no. 19, Upper Ground Floor, Mahaveer Market, Shyam Square, Amravati - 444601	
Mob. No. +91 7020387041	email id - cagadassociates@gmail.com, caankittalreja@gmail.com

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.

For the Quarter Ended : 31 st December, 2022

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)	
I	Land Cost	
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	78,000,000
	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.	17,063,503
	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	2,553,880
	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	97,617,383
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	163,827,955
	(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.	8,561,588
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	250,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	8,606,250
	Sub-Total of DEVELOPMENT COST	181,245,793
	Total Cost of The project (Estimated)	278,863,176



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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).	78,000,000
	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.	17,063,503
	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	2,553,880
	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	97,617,383
	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	124,991,944
	(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.	12,482,858
	(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 :-	3,241,748
	Sub-Total of DEVELOPMENT COST	140,716,550
3	Total Cost of The project (Actual incurred as on date of certificate)	238,333,933
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	85.47
5	Amount which can be withdrawn from the Designated Account.	238,333,933
6	Less: Amount withdrawn till date of this certificate from the Designated Account	237,096,768
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,237,164



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

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CA. Ankit Talreja
Nagpur
10th January 2023
UDIN 23177608BGSMD8266

Date:-10/01/2023
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)	40,529,244
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)	41,194,780
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	452.27
	(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	12,536,815
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	53,731,595
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)	37,612,116

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	238,351,379
3	Withdrawals	237,096,768
4	Closing Balance	1,254,611

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 Talreja
Nagpur
10th January 2023
UDIN 23177608BGSMDD8266



Date:-10/01/2023
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	3,891,000.00	3,544,312	346,688
2	102	90.13	5,500,000.00	5,005,000	495,000
3	107	91.75	8,000,000.00	7,500,000	500,000
4	109	63.75	6,200,000.00	5,650,950	549,050
5	201	63.75	5,500,000.00	4,882,500	617,500
6	207	90.13	7,500,000.00	6,560,000	940,000
7	209	90.13	5,500,000.00	5,050,000	450,000
8	301	63.75	4,490,000.00	4,470,100	19,900
9	302	90.13	7,144,000.00	6,485,684	658,316
10	303	91.75	7,750,000.00	7,263,920	486,080
11	309	90.13	5,000,000.00	4,750,000	250,000
12	310	63.75	5,700,000.00	5,148,800	551,200
13	401	63.75	4,490,000.00	4,187,950	302,050
14	402	90.13	7,100,000.00	6,631,000	469,000
15	403	91.75	7,144,000.00	6,565,536	578,464
16	404	90.13	5,500,000.00	4,952,500	547,500
17	408	91.75	7,751,000.00	7,133,600	617,400
18	409	90.13	7,725,000.00	6,500,000	1,225,000
19	410	63.75	5,551,000.00	5,307,996	243,004
20	501	63.75	5,450,000.00	5,002,250	447,750
21	502	90.13	6,000,000.00	5,523,000	477,000
22	503	91.75	5,500,000.00	5,136,999	363,001
23	504	90.13	7,680,000.00	6,985,246	694,754
24	505	63.75	5,700,000.00	5,196,000	504,000
25	507	90.13	5,500,000.00	5,500,000	-
26	508	91.75	6,800,000.00	6,600,000	200,000
27	509	90.13	6,000,000.00	5,153,000	847,000
28	602	90.13	6,900,000.00	6,472,200	427,800
29	603	91.75	7,000,000.00	5,223,175	1,776,825
30	605	63.75	4,490,000.00	4,490,000	-
31	608	91.75	7,400,000.00	6,571,411	828,589
32	609	90.13	6,800,000.00	5,904,250	895,750
33	702	90.13	5,500,000.00	5,030,750	469,250
34	709	90.13	7,000,000.00	6,415,000	585,000
35	607	90.13	7,700,000.00	7,147,000	553,000
36	304	90.13	6,000,000.00	5,489,600	510,400
37	105	63.75	6,640,000.00	6,153,800	486,200
38	710	63.75	4,490,000.00	4,151,420	338,580
39	205	63.75	4,490,000.00	3,608,900	881,100
40	510	63.75	5,500,000.00	5,499,500	500
41	606	63.75	4,000,000.00	3,000,000	1,000,000
42	206	63.75	4,000,000.00	3,505,000	495,000
43	601	63.75	5,800,000.00	5,311,597	488,403
44	506	63.75	4,490,000.00	4,101,702	388,298
45	706	63.75	3,900,000.00	385,500	3,514,500
46	707	90.13	5,000,000.00	4,979,000	21,000
47	406	63.75	4,490,000.00	4,490,000	-
48	104	63.75	4,400,000.00	4,105,963	294,037
49	708	91.75	5,501,000.00	2,375,000	3,126,000

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50	405	63.75	4,490,000.00	3,756,548	733,452
51	108	90.13	8,000,000.00	7,391,500	608,500
52	701	63.75	5,649,750.00	3,669,750	1,980,000
53	407	90.13	6,100,000.00	6,100,000	-
54	210	63.75	5,800,000.00	5,300,000	500,000
55	208	91.75	6,000,000.00	5,700,000	300,000
56	103	90.13	9,000,000.00	8,031,000	969,000
57	306	63.75	4,450,000.00	4,450,000	-
58	703	91.75	8,900,000.00	8,276,961	623,039
59	610	63.75	5,850,000.00	5,364,000	486,000
60	308	91.75	8,000,000.00	7,401,500	598,500
61	204	90.13	6,900,000.00	6,081,000	819,000
62	705	63.75	6,000,000.00	3,509,900	2,490,100
63	604	90.13	5,000,000.00	4,640,000	360,000
64	305	63.75	4,000,000.00	3,732,700	267,300
TOTAL		5,049	381,696,750	340,501,970	41,194,780

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	106	90.13	2,498,404
2	202	90.13	2,498,404
3	203	91.75	2,543,199
4	307	90.13	2,498,404
5	704	90.13	2,498,404
TOTAL		452.27	12,536,815.00



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**Table F
Means of Finance**

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed /Estimated (As on the date of this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	40,000,000	40,000,000	1,000,000
2	Total Borrowed Funds (Secured) - Drawdown availed till date	60,000,000	60,000,000	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	20,000,000	20,000,000	-
4	Customer Receipts under for Project	152,497,085	394,233,565	237,333,933
5	Total Funds for Project	272,497,085	514,233,565	238,333,933
6	Total Estimated Cost (As per Table A)	278,863,176	278,863,176	238,333,933

**Table G
Any Comments / Observations of CA**

1	NO ADVERSE COMMENTS
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**Yours Faithfully,
For G A D & Associates
FRN - 146550W**



Ankit
**CA. Ankit Talreja
Partner**

**M. no. 177608
UDIN 23177608BGSMDD8266**

Agreed and accepted by:

Yashwant Khodke

Name:- YASHWANT KHODKE
Director
NANIS BUILDCON PVT LTD
Place:-Nagpur
Date:-10/01/2023