AGRAWAL SARAF & ASSOCIATES
CHARTERED ACCOUNTANTS
101, Maa Saraswati apartments, KDK College road, Jagnade Square, Nagpur-440009
Email: camayanksaraf2017@gmail.com

FORM 3

CHARTERED ACCOUNTANTS CERTIFICATE

(To be Submitted at the time of registration of project and for withdrawal of money from designated account)

To,
DEORATNA INFRASTRUCTURE PVT. LTD.
Plot No 11, Kadu Nagar, Hudkeshwar
Nagpur 4400034

Subject: Certificate of Financial progress of work of **Sontakke Heights** having Maharera Registration no. **P50500023984** being developed by M/s Deoratna Infrastructure Pvt. Ltd..

Sir,

This certificate is being issued for RERA compliance for the Sontakke Heights having MahaRERA registration no. P50500023984 being developed by M/s Deoratna Infrastructure Pvt. Ltd. and is based on the records and documents produced before me and explaination procided to me by the management of the society.

Table A - Estimated cost of the project (at the time of registration of the project)

Sr. No		Particulars	Estimated cost (At the time of registration of project)
1		2	3
1	i	**Land Cost:**	
	a	Value of the land as ascertained from the Annual Statements of Rates (ASR)	10,720,000
	b	Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR from Local Authority or State Government/ UT administration or any Statutory Authority	2,250,000
	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.	368,400
	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, Appartmement 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 incurred on the borrowing done specifically for construction of rehabilitation components.	-
	Sub-Total of Land Cost		**13,338,400**

	ii	**Development Cost/Cost of Construction:**	
	a	Estimated Cost of Construction as certified by Engineer	62,851,763
	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) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost 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.	500,000
	e	Interest payable 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		**63,351,763**
	Total Cost of the Project (Estimated)		**76,690,163**

Table B - Actual Cost incurred on the project (as on 25th February, 2024)

Sr. No		Particulars		Amount (Rs.) Incurred
1		2		3
1	**i**	**Land Cost:**		
	a	Value of the land as ascertained from the Annual Statements of Rates (ASR)		10,720,000
	b	Incurred expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR from Local Authority or State Government/ UT administration or any Statutory Authority		2,250,000
	c	Incurred expenditure for Acquisition cost of TDR (if any)		-
	d	Amount 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		367,600
	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 for construction of rehab building as per 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, Appartmement 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 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 components.		-
	Sub-Total of Land Cost			**13,337,600**

2	**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	72,516,143
		(b)	Actual cost of construction incurred as per the books of accounts as verified by the CA.	47,324,236
	(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) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All cost incurred to complete the construction of entire phase of the project regisrtered.		413,275
	(iv)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.		22,180
	(v)	Incurred expenditure towards Interest payable 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			**47,759,691**
3	**Total Cost of the Project (Actual incurred as on the date of certificate)**			61,097,291
4	**Proportion of cost incurred on land cost and cosntruction cost to the total estimated cost (Table A)**			79.67%
5	**Amount which can be withdrawn from the designated account**			61,097,291
6	**Less: Amount withdrawn till date of this certificate from the designated account**			51,112,296
7	**Net Amount which can be withdrawn from the designated bank Account under this certificate**			9,984,995

Table C - Statement for calculation of receivables from the sales of the Real Estate Project

Sold Inventory

(Amount in Rs.)

Sr. No	Flat No	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment (excluding GST)	Received Amount	Balance Receivables
1	2	3	4	5	6
1	FF-101	29.089	1,387,000.00	1,055,241.00	**331,759.00**
2	FF-102	28.823	1,387,000.00	1,098,900.00	**288,100.00**
3	FF-103	56.034	3,200,000.00	396,000.00	**2,804,000.00**
4	FF-104	56.339	3,250,000.00	1,188,000.00	**2,062,000.00**
5	FF-105	58.964	3,200,000.00	2,534,400.00	**665,600.00**
6	FF-106	56.209	3,251,000.00	2,654,091.00	**596,909.00**
7	SF-201	29.089	1,387,000.00	729,630.00	**657,370.00**
8	SF-202	28.823	1,387,000.00	594,000.00	**793,000.00**
9	SF-203	56.034	3,200,000.00	1,990,890.00	**1,209,110.00**
10	SF-204	56.339	3,251,000.00	2,633,251.50	**617,748.50**
11	SF-205	58.964	3,200,000.00	1,336,500.00	**1,863,500.00**
12	SF-206	56.209	3,200,000.00	2,277,000.00	**923,000.00**
13	TF-301	29.089	1,387,000.00	1,097,910.00	**289,090.00**
14	TF-302	28.823	1,387,000.00	515,790.00	**871,210.00**
15	TF-303	56.034	3,200,000.00	901,890.00	**2,298,110.00**
16	TF-304	56.339	2,800,000.00	2,692,800.00	**107,200.00**
17	TF-305	58.964	3,251,000.00	2,606,670.00	**644,330.00**
18	TF-306	56.209	3,200,000.00	1,792,890.00	**1,407,110.00**
19	FF-401	29.089	1,387,000.00	1,098,900.00	**288,100.00**
20	FF-402	28.823	1,387,000.00	1,098,900.00	**288,100.00**
21	FF-403	56.034	3,200,000.00	2,545,290.00	**654,710.00**
22	FF-404	56.339	3,200,000.00	2,376,000.00	**824,000.00**
23	FF-405	58.964	3,150,000.00	2,492,325.00	**657,675.00**
24	FF-406	56.209	3,150,000.00	318,831.21	**2,831,168.79**
25	FF-501	29.089	1,387,000.00	1,098,900.00	**288,100.00**
26	FF-502	28.823	1,387,000.00	782,100.00	**604,900.00**
27	FF-503	56.034	3,050,000.00	1,952,280.00	**1,097,720.00**
28	FF-504	56.339	3,000,000.00	2,435,400.00	**564,600.00**
29	FF-505	58.964	3,000,000.00	2,376,000.00	**624,000.00**
30	FF-506	56.209	3,200,000.00	2,001,780.00	**1,198,220.00**
31	SF-601	29.089	1,387,000.00	937,530.00	**449,470.00**
32	SF-602	28.823	1,387,000.00	886,050.00	**500,950.00**
33	SF-603	56.034	3,000,000.00	2,376,000.00	**624,000.00**
34	SF-604	56.339	2,821,000.00	2,293,285.50	**527,714.50**
35	SF-605	58.964	3,000,000.00	1,485,000.00	**1,515,000.00**
36	SF-606	56.209	2,800,000.00	1,336,500.00	**1,463,500.00**
37	7F-701	29.089	1,387,000.00	149,490.00	**1,237,510.00**
38	7F-702	28.823	1,387,000.00	693,000.00	**694,000.00**
39	7F-703	56.034	3,000,000.00	2,099,790.00	**900,210.00**
40	7F-704	56.339	2,855,000.00	1,891,890.00	**963,110.00**
41	7F-705	58.964	2,750,000.00	1,163,250.00	**1,586,750.00**
42	7F-706	56.209	2,750,000.00	1,163,250.00	**1,586,750.00**
43	8F-801	29.089	1,387,000.00	722,700.00	**664,300.00**
44	8F-803	56.034	2,751,000.00	2,177,950.50	**573,049.50**
45	8F-804	56.339	2,675,000.00	2,146,320.00	**528,680.00**
46	8F-805	58.964	2,800,000.00	1,584,000.00	**1,216,000.00**
47	GF-1	7.537	700,000.00	570,000.00	**130,000.00**
48	GF-2	7.665	700,000.00	570,000.00	**130,000.00**
49	GF-6	7.665	700,000.00	99,000.00	**601,000.00**
Total		**2,221.499**	**117,260,000.000**	**73,017,565.713**	**44,242,434.287**

Unsold Inventory

Sr. No	Flat No	Carpet Area (in Sq. Mts.)	Unit Consideration as per rady reckoner Rate
1	2	3	4
1	8F-802	28.823	1,080,862.50
2	8F-806	56.209	2,107,837.50
3	GF-3	7.665	287,437.50
4	GF-4	7.665	287,437.50
5	GF-5	7.665	287,437.50
6	GF-7	7.665	287,437.50
7	GF-8	7.665	287,437.50
Total		**126.36**	**4,625,900.00**

Table D - Comparision between Balance cost and receivables

Sr. No		Particulars	Amount
1		2	3
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	15,592,871.89
2		Balance amount of receivables as per Table C of this certificate (as certified by Chartered Accountant as verified from the records And books of Accounts)	44,242,434.29
3	(i)	Balance Unsold area (.to be certified by Management and to be verified by CA from the records and books of accounts)	126.357
	(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.	4,625,900.00
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	48,868,334.29
5		(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.	70.00%

Table E - Designated Bank Account details

Sr. No	Particulars	Desiganted Account Bank Details
		Actual Amount withdrawn till date (from start of bank account till date)
1	Opening balance	-
2	Deposits	100,256,893.73
3	Withdrawals	98,481,960.00
4	Closing Balance	1,774,933.73

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project until as indicated in table C has been deposited in Designated RERA Bank Account

I hereby certify that M/s Deoratna Infrastructure Pvt. Ltd. has utilised 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 Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	500,000.00	500,000.00	500,000.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	13,104,327.32	10,000,000.00	2,438,316.00
4	Customer Receipts used for Project	63,085,835.68	66,190,163.00	58,158,975.11
5	Total Funds for project	76,690,163.00	76,690,163.00	61,097,291.11
6	Total Estimated Cost (As per Table A)	76,690,163.00	76,690,163.00	61,097,291.11

Table G - Any Comments/Observations of CA

Sr. No.	Particulars
1	Promoter has not opened RERA designated bank Account, as per guidelines of Maha RERA.
2	Promoter has recived all amount in a single bank account, which is reported in table E of this certificate.
3	

Yours Faithfully,
Signature of Chartered Accountant
For Agrawal Saraf & Associates

MAYANK ARUN SARAF

Digitally signed by MAYANK ARUN SARAF
DN: c=IN, o=Personal, postalCode=440003, st=Maharashtra, serialNumber=3B2066474DF8943 6397B50A42C41FF1512058E8F41 8D61A38F6894D26B65D910, cn=MAYANK ARUN SARAF
Date: 2024.03.26 18:03:39 +05'30'

Partner
Name: CA Mayank Saraf
(Membership Number 177706)
UDIN: 24177706BKCREZ8855

Agreed and Accepted by

Signature of Promoter

Place: Nagpur
Date: 26.03.2024