CA PRATIK R. LAKHOTIA

Krishna - Kunj, G-102, Gorepeth, Nagpur - 440010
Email : capratiklakhotia@gmail.com, Mobile : 8380033331

FORM – 3 [See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
Shrikrushna Hinge and Pandurang Hinge
Plot No. 89/3 5, PH No. 73,
at Dongargaon, Nagpur Rural - 441204

15-01-2025

Subject : Certificate of Financial Progress of Work of **CHANDRABHAN HINGE NAGARI** having Maha RERA Registration Number **P50500029047** being developed by **Shrikrushna Hinge and Pandurang Hinge**.

Sir,

This certificate is being issued for RERA compliance for the **CHANDRABHAN HINGE NAGARI** having Maha RERA Registration Number **P50500029047** being developed by **Shrikrushna Hinge and Pandurang Hinge** and is based on the records and documents produced before me and explanations provided to me.

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

As on 31.12.2024

Sr. No.	Particulars	Estimated Cost (In Rs.)
1.	**(i) LAND COST :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	3,65,14,180
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	-
c.	Estimated Acquisition Cost of TDR (if any)	Nil
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	16,50,000
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(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.	Nil
	(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	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	**3,81,64,180**

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Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	64,00,000
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(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.	8,00,000
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
	(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 the Development Cost :	72,00,000
	Total Cost of the Project (Estimated)	**4,53,64,180**

Table B - Actual cost incurred on the Project

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	3,65,14,180
(b)	Incurred Expenditure on Premiums 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.	-
(c)	Incurred Expenditure for Acquisition of TDR (if any).	Nil
(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	25,41,175
(e)	Land Premium paid for redevelopment of land owned by pubic authorities.	Nil
(f)	Under Rehabilitation scheme;	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil

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Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
	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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub - Total of Land Cost	3,90,55,355
2	**Development Cost/Cost of Construction**	
	(i) Expenditure for construction Minimum of (a) and (b) to be considered.	3,37,43,126
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer. *	3,37,50,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	3,37,43,126
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	2,73,50,000
	(iii) Incurred 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. All costs incurred to complete the construction of the entire phase of the project registered.	16,39,500
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	Nil
	(v) 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.	Nil
	Sub-total of Development Cost	**3,53,82,626**
3	Total Cost of the Project (Actual incurred as on date of certificate)	7,44,37,981
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	164.09%
5	Amount which can be withdrawn from the Designated Account	7,44,37,981
6	Less : Amount withdrawn till date of this certificate from the Designated Account	6,74,60,062
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	69,77,919

* Construction cost incurred including site development and infrastructure for the same as certified by Engineer includes Cost incurred on additional items not included in estimated cost as certified by the Engineer in Form 2.



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TABLE C

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

SOLD INVENTORY

PROJECT NAME : CHANDRABHAN HINGE NAGARI
RERA REG. NO. : P50500029047

As on 31.12.2024

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	2	145.580	13,32,000	13,32,000	-
2	6	121.690	10,00,000	7,35,010	2,64,990
3	7	121.880	10,00,000	10,00,000	-
4	8	121.880	10,00,000	10,00,000	-
5	9	121.880	10,00,000	10,00,000	-
6	10	121.880	14,38,620	14,38,620	-
7	11	121.880	29,00,000	29,00,000	-
8	12	121.880			
9	13	121.880	12,00,000	12,00,000	-
10	14	121.880	12,50,000	12,50,000	-
11	15	162.250	27,07,011	11,000	26,96,011
12	16	162.000	15,00,000	15,00,000	-
13	17	162.000	20,92,512	20,92,512	-
14	18	162.000	17,00,000	17,00,000	-
15	19	133.230	15,20,125	15,20,125	-
16	20	147.080	15,84,000	15,84,000	-
17	21	120.000	11,00,000	11,00,000	-
18	23	120.000	14,20,848	14,20,848	-
19	24	120.000	12,00,000	12,00,000	-
20	25	128.000	13,22,680	13,22,680	-
21	26	128.000	10,34,000	10,34,000	-
22	27	120.000	10,98,000	7,77,996	3,20,004
23	28	120.000	9,70,000	9,70,000	-
24	29	120.000	10,98,000	10,98,000	-
25	30	120.000	16,15,000	16,15,000	-
26	31	216.680	19,25,000	19,25,000	-
27	32	127.880	10,33,000	10,33,000	-

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PROJECT NAME : CHANDRABHAN HINGE NAGARI
RERA REG. NO. : P50500029047

As on 31.12.2024

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
28	33	118.400	12,74,450	12,74,450	-
29	34	118.400	9,54,000	9,54,000	-
30	35	118.400	11,51,000	11,51,000	-
31	36	118.400	19,90,000	19,90,000	-
32	37	128.000			
33	38	128.000	19,89,180	19,89,180	-
34	39	118.400			
35	40	118.400	12,10,727	12,10,727	-
36	41	118.400	12,10,728	12,10,728	-
37	42	118.400	14,56,700	14,56,700	-
38	43	128.680	15,83,180	15,83,180	-
39	44	157.280	20,50,176	20,50,176	-
40	45	127.500	16,46,892	16,46,892	-
41	46	127.500	10,54,320	10,54,320	-
42	47	127.500	10,98,000	10,98,000	-
43	48	127.500	12,16,885	12,16,885	-
44	49	127.500	10,98,000	10,98,000	-
45	50	127.500	12,34,133	12,34,133	-
46	51	138.380	13,50,000	13,50,000	-
47	52	199.130	15,88,286	3,45,000	12,43,286
48	53	190.280	20,08,000	20,08,000	-
49	55	158.250	12,62,222	5,00,000	7,62,222
50	56	140.860	22,74,326	4,00,000	18,74,326
51	57	142.270	10,25,000	10,25,000	-
52	58	167.850	26,00,000	23,00,000	3,00,000
53	59	157.280			
54	60	149.180	18,75,000	18,75,000	-
55	61	162.480	16,78,900	16,78,900	-
Total :		**7,471.550**	**7,49,20,901**	**6,74,60,062**	**74,60,839**

Notes :

1 Plot Bookings as informed by the management.

Pratik R. Lakhotia ★ NAGPUR ★ Chartered Accountant

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UNSOLD INVENTORY

PROJECT NAME : CHANDRABHAN HINGE NAGARI
RERA REG. NO. : P50500029047

As on 31.12.2024

Sr. No.	Plot No.	*Carpet Area (in Sq. Mt.)	Unit consideration as per Ready Recknor Rate (ASR)
1	1	264.830	21,13,343.00
2	3	192.820	15,38,704.00
3	4	193.830	15,46,763.00
4	5	121.500	9,69,570.00
5	22	120.000	9,57,600.00
6	54	196.280	15,66,314.00
Total :		**1,089.260**	**86,92,294.00**

Note :

* Carpet Area is as per Sanction Map.

**ASR Rate as provided by promoter is Rs. 7,980/- per sq. mtrs.

Pratik R. Lakhotia * NAGPUR * Chartered Accountant

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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)	-
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)	74,60,839
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)(In Square Metres)	1,089.26
	(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.	86,92,294
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	1,61,53,133
5	Amount to be deposited in Designated Account - 70% or 100%	70%
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	1,13,07,193
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

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	8,10,69,785.28
3	Withdrawals	8,08,76,420.02
4	Closing Balance	1,93,365.26

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("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 **Shrikrushna Hinge and Pandurang Hinge** 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.

Pratik R. Lakhotia ★ NAGPUR ★ Chartered Accountant

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Table F

Means of Finance

S.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	3,81,64,180	2,38,57,148	2,38,57,148
2	Total Borrowed Funds (Secured)	-	-	-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)	-	-	-
	- Drawdown availed till date			
4	Customer Receipts used for Project	72,00,000	5,05,80,833	5,05,80,833
5	Total Funds for Project	4,53,64,180	7,44,37,981	7,44,37,981
6	Total Estimated Cost (As per Table A)	4,53,64,180	4,53,64,180	4,53,64,180

Table G

Any Comments/Observations of CA

1	Actual Land Cost in point no.1(i)(a) of Table B being "Value of the land as ascertained from the Annual Statement of Rates (ASR)" is Rs. 3,65,14,180/- is considered as per Sale Deed including Stamp Duty.
2	Estimated Total Cost of the project has been considered on the basis of estimation provided initially at the time of MahaRERA application.
3	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter.
4	Total Bank Deposits includes consideration received from customers and other deposits by promoters. Total bank withdrawals till date of this certificate from the designated bank account is including amount withdrawn by promoters, taxes paid, bank charges and consideration returned to cancelled bookings.
5	Means of Finance is based on the information provided by the promoter.
6	Promoter of the project have applied for extention of completion date of the project to 31/03/2025 from initial date of completion of 31/03/2024, and the extention application is under srcutiny at MahaRERA.

Yours Faithfully,
CHARTERED ACCOUNTANT

Pratik R. Lakhotia NAGPUR Chartered Accountant

CA PRATIK R. LAKHOTIA
M.NO. 180539
PLACE : NAGPUR
UDIN: 25180539BMOBCZ4112

Date : 15-01-2025

Agreed and accepted by :

MR. SHRIKRUSHNA HINGE

MR. PANDURANG HINGE