DUHLANI & CO.
CHARTERED ACCOUNTANTS

306, IMPERIAL PLAZA,
OPP. ANAND TALKIES,
SITABULDI,NAGPUR
Ph. 9823171200
E-mail: ca.duhlani@gmail.com

FORM 3

To,
M/s Purnima Construction
F-2, 1st floor, K C Appt, Manji Dana Colony,
Nelson Square, Chindwara Road,
Nagpur

Subject :- Certificate of Financial Progress of work of "Nikunj Regency II" having MahaRERA Registration Number – P50500029461 being developed by M/s Purnima Construction through its Proprietor Mr. Jaideo Chauhan

Sir,

This Certificate is being issued for RERA compliance for the "Nikunj Regency II" having MahaRERA Registration Number – P50500029461 being developed by M/s Purnima Construction through its Proprietor Mr. Jaideo Chauhan 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 Project (at the time of Registration of Project)

Sr.No (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1.	**i. Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates(ASR)	81,20,000
	(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	29,65,031
	(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	273,980
	(e) Estimated land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	N.A
	(f) Under Rehabilitation Scheme:	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	N.A
	ii. Estimated cost towards clearance of land all or any	N.A

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	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 in project of rehabilitation	N.A
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	N.A
	Sub-Total Of Land Cost	**1,13,59,011**
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated cost of Construction as Certified by Engineer	2,16,05,231
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(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 service (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.	15,00,000
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	6,80,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0
	Sub-Total of Development Cost.	**2,37,85,231**
	Total Cost of Project (Estimated)	**3,51,44,242**
	TABLE – B Actual Cost Incurred on Project (As on date of Certification)	
1.	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	81,20,000
	(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.	29,65,031
	(c) Incurred Expenditure for Acquisition of TDR (If Any)	0
	(d) Amounts paid to state Government/UT Administration or competent authority or any statutory authority of the State or Central Government, Towards stamp duty, transfer charges,	2,73,980

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	registration fees etc; and	
	(e) Land Premium paid for redevelopment of land owned by public authorities	N.A
	(f) Under Rehabilitation Scheme	
	i. Incurred Expenditure for construction of rehabilitation building. Minimum (a) or (b) to be considered	N.A
	a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	N.A
	b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA	N.A
	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.	N.A
	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.	N.A
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	N.A
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.	1,20,10,800
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	0
	ii. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	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.	90,600

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	iv. Incurred Expenditure towards interest Taxes, cess, fees, charges, premiums, interest etc. at any statutory Authority.	3,70,000
	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	3,00,000
	Sub-Total of Development Cost	1,27,71,400
3	Total Cost of the Project (Actual incurred as on date of certificate)	**2,41,30,411**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	**68.66%**
5	Amount which can be withdrawn from the Designated Account	2,41,30,411
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,29,41,014
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	11,89,397

Table C

Statement for Calculation of Receivables from Sales of Real Estate Project

SOLD INVENTORY

Sr.No (1)	Flat No. (2)	Carpet Area (in sq mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4) (Rs. In Lakhs)	Received Amount (5) (Rs. In Lakhs)	Balance Receivable (6) (Rs. In Lakhs)
1	101	65.677	32.00	25.60	6.40
2	201	65.677	37.00	25.00	12.00
3	301	65.677	33.00	21.45	11.55
4	302	74.627	43.50	33.45	10.05
5	401	65.677	35.00	28.00	07.00
6	402	74.627	43.50	28.00	15.50
7	501	65.677	35.00	22.75	12.25
8	502	74.627	44.00	33.95	10.05
9	601	65.677	35.50	20.51	14.99
	TOTAL	**841.824**	**406.81**	**238.71**	**99.79**

Unit Consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

UNSOLD INVENTORY

Sr.No (1)	Flat No. (2)	Carpet Area (in sq mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4) (Rs. In Lakhs)
1	102	74.627	22.77
2	202	74.627	22.77
3	602	74.627	22.77
	TOTAL	**223.881**	**68.31**

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Table D

Comparison between Balance Cost with Receivables

Sr.No (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred)	1,10,13,831
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountan at as verified from the records and books of Accounts)	99,79,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (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.	223.881 Sq.Mtr 68,32,848
4	Estimated receivables of ongoing project {Sum of 2+3(ii)}	1,68,11,848
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	**1,17,68,294**

Table E

Designated Bank Account Details

Sr.No.	Particulars	Designated Bank Account Details Actual Amount till date (From the start of Bank account to till date)
1	Opening Balance	0
2	Deposits	2,45,94,003
3	Withdrawals	2,42,74,017
4	Closing Balance	3,19,986

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 M/s Poornima Construction through its Proprietor Jaideo Chauhan 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



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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 the certificate in Rs.)	Actual (As on the date of certificate (in Rs.)
1	Own Funds	1,13,59,011	N.A	N.A
2	Total Borrowed funds (Secured) Drawdown availed till date	0		
3	Total Borrowed Funds (unsecured) Drawdown Availed till date	0		
4	Customer Receipts used for the project	2,38,71,000		
5	Total Funds for project	3,52,30,011		
6	Total Estimated Cost (As per table A)	3,51,44,242		

Table G

Any Comments/Observations of CA

1	

Yours Faithfully
For Duhlani & Co.
Chartered Accountant

DUHLANI & CO. SITABULDI NAGPUR Chartered Accountants

Kamal Duhlani
Proprietor
Membership No. 110904
UDIN: 22110904AJCZWP4072

Agree and accepted by

Signature of Promoter
Name : Jaideo Chauhan
(Prop. Purnima Constructions)
Date : 30/04/2022