M B AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Office : 201, Shrika Corporate, Pande Layout,
Khamla, Nagpur - 440025
E-mail : camsc.ngp@gmail.com
Landline : 0712-3021434

Annexure D

FORM 3

(See Regulation 3)

As on 31st December 2021

Date: 02/07/2022

To,

M/s PEAK REALTY,
Mr. Anand Agrawal (Partner)

Subject : Certificate of Financial Progress of Work of **"SYMBIOSIS CITY -1", situated at Land bearing survey no. 26/2/2, Mauza Tarodi, PH. No. 33, Tahsil : Kamtee, District : Nagpur,** having MahaRERA Registration Number **P50500029309** (Only Applicable after project Registration) being developed by M/s Peak Realty, Partners Mr Anand Agrawal and others.

Sir,

This certificate is being issued for RERA compliance for the **"SYMBIOSIS CITY -1"** having MahaRERA Registration Number **P50500029309** being developed by M/s Peak Realty, Partners Mr Anand Agrawal and others, and is based on the record and documents produced before me and explanations provided to me by the management of the Company.

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Table A - Estimated Cost of the 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).	1,57,95,000
	b) Incurred 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.	18;00,000
	c) Estimated Acquisition cost of TDR (if any).	NA
	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	6,30,000
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NA
	f) Under Rehabilitation scheme:	NA
	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, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
	iii. Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatever payable to any authorities towards and in project of rehabilitation.	NA
	iv. Any other cost including internet estimated on the borrowing done specifically for construction or rehabilitation component	NA
	Sub - Total of Land Cost:	**1,82,25,000**

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	II. Development Cost/Cost of Construction of Building a. Estimated Cost of Construction as certified by Engineer.	NA
	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 consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,12,84000
	d. Estimated Taxes, cess, fees, charges, premiums, interest etc. Payable to any Statutory Authority.	0
	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:	**1,12,84,000**
	Total Cost of the Project (Estimated)	**2,95,09,000**

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For M. B. Agrawal & Associates
Chartered Accountants
(FRN No. 139478W)

C. A. Subhash Rahangdale
Partner
M. No. 153375

Table B - Actual Cost Incurred on the Project (as on the 31st Dec. 2021)

S.No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1.	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,57,95,000
	(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.	0
	(c) Incurred Expenditure for Acquisition of TDR (if any).	0
	(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	6,30,000
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NA
	(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.	NA
	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.	NA
	iii. Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to authorities towards and in project of rehabilitation.	NA
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	NA
	Sub - Total of Land Cost:	**1,72,91,920**
2.	**Development Cost/Cost of Construction** (i) Expenditure for construction. Minimum of (a) and (b) to be Considered (a) Construction COST incurred including development and infrastructure for the same as certified by Engineer	00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	00
	(ii) Incurred Expenditure for development of entire project excluding cost of construction as per (1) above, ie, salaries. consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage,	11,43,832

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	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. (iv) Incurred Expenditure towards Taxes, cess, fees. charges. premiums, interest etc. to any Statutory Authority. (v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction finding or money borrowed for construction. **Sub-total of Development Cast:**	00 00 **11,43,832**
3.	Total Cost of the Project (Actual incurred as on date of certificate)	1,84,35,752
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	2,95,09,000
5.	Amount which can be withdrawn from the Designated Account.	1,84,35,752
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	43,71,600
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,40,64,152

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Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project (As on 31st Dec. 2021)

Sold Inventory

Sr. No. (1)	Plot No. (2)	Carpet Area (In.Sq.Mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	1	363.667	29,35,884	15,00,000	14,35,884
2	2	262.077	21,15,748	15,00,000	6,15,748
3	3	262.317	21,17,685	2,00,000	19,17,685
4	4	262.564	21,19,679	9,01,000	12,18,679
5	5	262.993	21,23,142	10,00,000	11,23,142
6	6	265.760	21,45,480	9,00,000	12,45,480
7	7	277.925	22,43,689	3,00,000	19,43,689
8	8	279.754	22,58,454	1,00,000	21,58,454
9	11	285.873	23,07,853	2,00,000	21,07,853
10	12	280.923	22,67,891	5,00,000	17,67,891
11	13	297.838	24,04,446	1,00,000	23,04,446
12	14	292.543	23,61,700	16,00,000	7,61,700
13	15	286.806	23,15,385	14,50,000	8,65,385
14	16	281.120	22,69,482	7,71,000	14,98,482
15	17	275.421	22,23,474	2,50,000	19,73,474
16	18	267.545	21,59,891	7,00,000	14,59,891
17	19	261.255	21,09,112	5,00,000	16,09,112
	Total	4,766.381	3,84,78,994	1,24,72,000	2,60,06,994

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

Unsold Inventory (As on 31st Dec. 2021)

Sr. No. (1)	Plot No. (2)	Carpet Area (3)	Unit Consideration as per Ready Reckoner Rate (3)
1	9	355.030	26,75,080

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2	10	290.993	21,92,575
	Total	646.023	48,67,654

Table D

Comparison between Balance Cost and Receivables (As on 31st Dec. 2021)

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)	Rs. 1,10,73,248
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	Rs. 2,60,06,994
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	Sq. Mtr. 646.023 Rs. 48,67,654
4	Estimated receivables of ongoing project. (Sum 2 + 3 (ii))	Rs. 3,08,74,648
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	Rs. 2,94,14,352

Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details Bank Name : HDFC Bank Branch Name: Telephone Exchange Sq., Nagpur Account No : 50200064003862 IFSC Code : HDFC0000502
		Actual Amount till 31st Dec. 2021 (From start of bank account to till 31st Dec 2021)
1.	Opening Balance	00/-
2.	Deposits	1,24,72,000/-
3.	Withdrawals	43,71,600/-
4.	Closing Balance	81,00,400/-

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 (Name of The Promoter) 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* (As time of Registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on 31st Dec. 2021) (In Rs.)	Actual (As on 31st Dec 2021) (In Rs.)
1.	Own Funds	1,64,25,000	1,40,64,152	1,40,64,152
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	00	00	00
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	00	00	00
4.	Customer Receipts used for Project	00	43,71,600	43,71,600
5.	Total Funds for Project	2,95,09,000	2,95,09,000	2,95,09,000
6.	Total Estimated Cost (As per Table A)	2,95,09,000	2,95,09,000	2,95,09,000

Table G

Any Comments/Observation of CA

1.	This Certificate is being issued for RERA compliance for the Company. [Peak Realty] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.
2.	Estimated Cost of Construction in 1(ii)(a)(i) is as certified by the engineer.
3.	On site expenditure mention in 1(ii)(a)(iii) has been estimated on the basis of average monthly cost.
4.	Land cost has been reckoned on basis of the value of the land as ascertained from the Annual Statement of Rates (ASR) relevant on the date of registration of the real estate project. Accordingly the Land cost for the project on the date of RERA registration i.e. 21.02.2021 has been reckoned to be Rs. 1,57,95,000/-.

Yours Faithfully

For M B Agrawal Associates
Chartered Accountants
(FRN No. 139478W)

M.B. Agrawal & Associates Nagpur Chartered Accountants

CA SubhashRahangdale
Partner
(Mem. No. 153375)
UDIN: 22153375AMDENU1590

Place: Nagpur
Date: 02/07/2022

Agreed and accepted by:

Signature of Promoter
Name : Anand Agrawal
Date : 02/07/2022