M/S. A K TIWARI & ASSOCIATES
155, Kumbharpura, Badkas Square, Mahal, Nagpur, Maharashtra, India – 440 032
CHARTERED ACCOUNTANTS

FORM – 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
RAI UDYOG LIMITED
OPP S.T BUS STAND GANESHPETH NAGPUR 440018

Subject : Certificate of Financial Progress of Work of **RAI TOWER** having Maha RERA Registration Number **P50500029625** being developed by **RAI UDYOG LTD.**

Sir,

This certificate is being issued for RERA compliance for the **RAI TOWER** having Maha RERA Registration Number **P50500029625** being developed by **RAI UDYOG LTD.** and is based on the records and documents produced before me and explanations provided to me by Mahalaxmi infracon.

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

16/01/2025

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	**(i) LAND COST :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	18,54,30,000.00
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	Nil
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	1,94,25,626.00
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 :	20,48,55,626

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.	5,44,69,200
	(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.	60,00,000
	(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 :	6,04,69,200
	Total Cost of the Project (Estimated)**	**26,53,24,826**

* **Pass through charges or indirect taxes not included in estimated cost of project.**

** **Estimated cost shall be revised through correction application.**

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)	18,54,30,000
(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.	-
(c)	Incurred Expenditure for Acquisition 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	1,94,25,626
(e)	Land Premium paid for redevelopment of land owned by pubic authorities.	
(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

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.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	20,48,55,626
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.	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	-
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(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.	Nil
	(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.	-
	Sub-total of Development Cost	-
3	Total Cost of the Project (Actual incurred as on date of certificate)	20,48,55,626
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	77.21%
5	Amount which can be withdrawn from the Designated Account	20,48,55,626
6	Less : Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	20,48,55,626

* Pass through charges or indirect taxes not included in incurred cost of the project.

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)	6,04,69,200
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	0.00
	(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	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	-
5	Amount to be deposited in Designated Account - 70% or 100%	
6	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.	

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	-
3	Withdrawals	-
4	Closing Balance	-

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 **RAI UDYOG 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.

For RAI UDYOG LTD

For A K Tiwari & Asociates
CHARTERED ACCOUNTANTS

M/S. A. K. TIWARI & ASSOCIATES
M. No. 155978
FRN. 152233W
Chartered Accountants

CA ALKA TIWARI
PROPRIETOR
M.NO.155978
PLACE : NAGPUR

UDIN :25155978BMJRJK5915

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	20,48,55,626.00	NA	20,48,55,626.00
2	Total Borrowed Funds (Secured)	-	NA	-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)		NA	-
	- Drawdown availed till date			
4	Customer Receipts used for Project	6,04,69,200.00	NA	-
5	Total Funds for Project	26,53,24,826.00	NA	20,48,55,626.00
6	Total Estimated Cost (As per Table A)	26,53,24,826.00	NA	26,53,24,826.00

Table G

Any Comments/Observations of CA

1	Means of Finance is based on the information provided by the promoter
2	This Maharera Certificate is provided solely for informational purposes and does not constitute any form of legal or professional advice.
3	Any reliance you place on such information is therefore strictly at your own risk.

Yours Faithfully,

Agreed and accepted by :

For RAI UDYOG LTD

For A K Tiwari & Asociates
CHARTERED ACCOUNTANTS

M/s. A. K. TIWARI & ASSOCIATES * Chartered Accountants * M. No. 155978 FRN. 152233W

CA ALKA TIWARI
PROPRIETOR
M.NO.155978
PLACE : NAGPUR

UDIN :25155978BMJRJK5915

UNSOLD INVENTORY

PROJECT NAME : RAI TOWER
RERA REG. NO. : P50500029625

30/09/2024

SR. NO.	Flat/Shops	Flat/Shops Nos	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
		NIL		
	Total :		**0.000**	**-**

Note :

(1) Ready Recknor Rate (ASR) as per Promoter is /- per sq mtrs.

TABLE C

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

SOLD INVENTORY

PROJECT NAME : RAI TOWER

RERA REG. NO. : P50500029625

00/01/1900

Sr. No.	Flat /Shops	Flat/Shop NO	Carpet Area	*Unit consideration as	Received Amount (Rs.)	Balance Receivable (Rs.)
NOT APPLIACBLE						
Total :			-	-	-	-

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.