Annexure D

FORM 3

(See Regulation 3)

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

Date: 16/06/2024

To
SHREE SIDDHESHWAR INFRAVENTURES PRIVATE LIMITED
KH NO. 35, WELA HARICHANDRA
NAGPUR RULAR NAGPUR-441108

Subject: Certificate of Financial Progress of Work of **"SHREE SIDDHESHWAR NAGAR 2"** having MahaIRERA Registration Number **P50500029571** (Only Applicable after project Registration) after project Registration) being developed by **("SHREE SIDDHESHWAR NAGAR 2")**

Sir,
This certificate is being issued for RERA compliance for the **"SHREE SIDDHESHWAR NAGAR 2"** having MahaRERA Registration Number **P50500029571** (Only Applicable after project Registration) being developed by **"SHREE SIDDHESHWAR NAGAR 2"** 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 the Project (at the time of Registration of Project)		
Sr. No. (1)	**Particular (2)**	**Estimated Cost (At the time of Registration of project) (3)**
	i.Land Cost	3,18,86,592.00
	(a)Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(b)Estimated Amount of Premium Payable to obtain development right 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.	49,65,486.00
	(c)Estimated Acquisition cost of TDR (if any).	72,16,000.00
	(d)Estimated Amount 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.	27,20,889.00
	(e) Estimated Land Premium Payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL

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Branch Office : Plot No 9, Queta Colony Main Road, Opp Union Bank of India, Queta Colony Nagpur 440008
(M) Dipesh Gangwani - 8600434740 | Sanjay Agrawal - 9823113850
E-mail : cadipeshgangwani@gmail.com | ca_sanjayin@yahoo.co.in

	(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 encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amount payable to slum dweller, tenants, apartment owners or appropriate authority ir 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:	4,67,88,967.00
	II. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	38,95,80,000.00
	(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 overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	NIL
	(d) Estimated Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	NIL
	(e) Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for Construction.	NIL
	Total Cost of the project (Estimated)	43,63,68,967.00
* 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 as on 03/09/2022

Sr. No. (1)	Particular (2)	Amount (Rs.) Incurred (3)
	V. Land Cost	
	(f) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,18,86,592.00

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	(g) Incurred Expenditure on Premium Payable to obtain development right. 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.	49,65,426.00
	(h) Incurred Expenditure for Acquisition cost of TDR (if any).	72,16,000.00
	(i) 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.	27,20,889.00
	(j) Land Premium Payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL
	(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 are verified by CA.	NIL
	ii. Incurred Expenditure towards clearance of land of all or any encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amount payable to slum dweller, tenants, apartment owners or appropriate authority ir government or concessionaire which are not refundable and so on.	NIL
	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.	NIL
	vi.Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	NIL
	Sub-Total of Land Cost:	4,67,88,967.00

	ii.Development Cost/Cost of Construction of Building	
	(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	5,19,27,277.00
	(ii)Cost incurred on additional items not included in estimated Cost(As per engineer certificate)	NIL

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	(iii)Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, I.e., salaries, consultants fees, Site overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	NIL
	(iv)Incurred Expenditure towards Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	NIL
	(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.	NIL
	Sub-Total of Developments Cost:	5,19,27,277.00
3	Total Cost of Project (Actual incurred as on date of Certificate)	9,87,16,244.00
4	Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost(Table A)	22.62%
5	Amount which can be withdrawn from the Designated Account.	9,87,16,244.00
6	Less :- Amount Withdrawn till date of this certificate from the Designated Account.	2,80,50,000.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,06,66,244.00
•Pass through charges or indirect taxes not included in incurred cost of project.		

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

Sold Inventory

Sr. No. (1)	Flat No./Row House No (2)	Built Up Area in Sq Meters (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	Row House No 3	120.714	51,00,000.00	45,35,000.00	5,65,000.00
2	Row House No 4	120.714	50,00,000.00	72,000.00	49,28,000.00
3	Row House No 5	120.714	60,00,000.00	9,11,000.00	50,89,000.00
4	Row House No 6	120.714	45,00,000.00	45,00,000.00	-
5	Row House No 8	120.714	56,00,000.00	52,39,000.00	3,61,000.00
6	Row House No 7	120.714	51,00,000.00	48,51,000.00	2,49,000.00
7	Row House No 9	120.714	43,00,000.00	42,00,000.00	1,00,000.00
8	Row House No 10	123.124	47,50,000.00	47,50,000.00	-
9	Row House No 16	120.374	55,50,000.00	55,50,000.00	-
10	Row House No 18	120.374	55,00,000.00	100000	54,00,000.00
11	Flat No 201	81.560	29,00,000.00	71,000.00	28,29,000.00
12	Flat No 202	81.560	29,00,000.00	2,00,000.00	27,00,000.00
13	Flat No 203	62.877	26,00,000.00	2,21,000.00	23,79,000.00
14	Flat No 204	62.877	26,00,000.00	2,62,600.00	23,37,400.00
15	Flat No 205	60.064	26,00,000.00	3,53,500.00	22,46,500.00
16	Flat No 206	60.064	25,00,000.00	5,00,000.00	20,00,000.00
17	Flat No 207	62.877	26,00,000.00	300000	23,00,000.00
18	Flat No 301	81.560	30,51,000.00	51,511.00	29,99,489.00

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19	Flat No 305	60.064	26,50,000.00	21,000.00	26,29,000.00
20	Flat No 306	60.064	27,50,000.00	15,28,750.00	12,21,250.00
21	Flat No 317	62.877	26,75,000.00	2,50,000.00	24,25,000.00
22	Flat No 318	62.877	26,50,000.00	15,00,000.00	11,50,000.00
23	Flat No 421	62.877	27,50,000.00	11,000.00	27,39,000.00
24	Flat No 502	81.560	30,51,000.00	1,21,000.00	29,30,000.00
25	Flat No 621	62.877	26,51,000.00	11,000.00	26,40,000.00
26	Flat No 605	60.064	26,51,000.00	36,000.00	26,15,000.00
27	Flat No 601	81.560	30,51,000.00	21,000.00	30,30,000.00
28	Flat No 622	62.877	26,95,000.00	1,63,611.00	25,31,389.00
29	Flat No 702	81.560	29,50,000.00	61,000.00	28,89,000.00
30	Flat No 721	62.877	27,95,000.00	25,000.00	27,70,000.00
31	Flat No 708	62.877	27,95,000.00	21,000.00	27,74,000.00

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

Unsold Inventory

Sr.	Flat No./Row House	Built Up Area	Read Reckoner Rate	Unit Consideration as per	
1	Row House No 1	123.124	23940	2947590	
2	Row House No 2	120.714	23940	2889890	
3	Row House No 11	123.124	23940	2947590	
4	Row House No 12	120.374	23940	2881750	
5	Row House No 13	120.374	23940	2881750	
6	Row House No 14	120.374	23940	2881750	
7	Row House No 15	120.374	23940	2881750	
8	Row House No 17	120.374	23940	2881750	
9	Row House No 19	120.374	23940	2881750	
10	Row House No 20	123.124	23940	2947590	
11	Flat No 101	81.560	23940	1952550	
12	Flat No 102	81.560	23940	1952550	
13	Flat No 103	62.877	23940	1505280	
14	Flat No 104	62.877	23940	1505280	
15	Flat No 105	60.064	23940	1437930	
16	Flat No 106	60.064	23940	1437930	
17	Flat No 107	62.877	23940	1505280	
18	Flat No 108	62.877	23940	1505280	
19	Flat No 109	37.340	23940	893920	
20	Flat No 110	37.340	23940	893920	
21	Flat No 111	34.924	23940	836080	
22	Flat No 112	34.771	23940	832420	
23	Flat No 113	34.771	23940	832420	
24	Flat No 114	34.924	23940	836080	
25	Flat No 115	37.340	23940	893920	
26	Flat No 116	37.340	23940	893920	
27	Flat No 117	62.877	23940	1505280	
28	Flat No 118	62.877	23940	1505280	
29	Flat No 119	60.064	23940	1437930	
30	Flat No 120	60.064	23940	1437930	
31	Flat No 121	62.877	23940	1505280	
32	Flat No 122	62.877	23940	1505280	
33	Flat No 123	81.560	23940	1952550	
34	Flat No 124	81.560	23940	1952550	
35	Flat No 208	62.877	23940	1505280	
36	Flat No 209	37.340	23940	893920	

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37	Flat No 210	37.340	23940	893920	
38	Flat No 211	34.924	23940	836080	
39	Flat No 212	34.771	23940	832420	
40	Flat No 213	34.771	23940	832420	
41	Flat No 214	34.924	23940	836080	
42	Flat No 215	37.340	23940	893920	
43	Flat No 216	37.340	23940	893920	
44	Flat No 217	62.877	23940	1505280	
45	Flat No 218	62.877	23940	1505280	
46	Flat No 219	60.064	23940	1437930	
47	Flat No 220	60.064	23940	1437930	
48	Flat No 221	62.877	23940	1505280	
49	Flat No 222	62.877	23940	1505280	
50	Flat No 223	81.560	23940	1952550	
51	Flat No 224	81.560	23940	1952550	
52	Flat No 302	81.560	23940	1952550	
53	Flat No 303	62.877	23940	1505280	
54	Flat No 304	62.877	23940	1505280	
55	Flat No 307	62.877	23940	1505280	
56	Flat No 308	62.877	23940	1505280	
57	Flat No 309	37.340	23940	893920	
58	Flat No 310	37.340	23940	893920	
59	Flat No 311	34.924	23940	836080	
60	Flat No 312	34.771	23940	832420	
61	Flat No 313	34.771	23940	832420	
62	Flat No 314	34.924	23940	836080	
63	Flat No 315	37.340	23940	893920	
64	Flat No 316	37.340	23940	893920	
65	Flat No 319	60.064	23940	1437930	
66	Flat No 320	60.064	23940	1437930	
67	Flat No 321	62.877	23940	1505280	
68	Flat No 322	62.877	23940	1505280	
69	Flat No 323	81.560	23940	1952550	
70	Flat No 324	81.560	23940	1952550	
71	Flat No 401	81.560	23940	1952550	
72	Flat No 402	81.560	23940	1952550	
73	Flat No 403	62.877	23940	1505280	
74	Flat No 404	62.877	23940	1505280	
75	Flat No 405	60.064	23940	1437930	
76	Flat No 406	60.064	23940	1437930	
77	Flat No 407	62.877	23940	1505280	
78	Flat No 408	62.877	23940	1505280	
79	Flat No 409	37.340	23940	893920	
80	Flat No 410	37.340	23940	893920	
81	Flat No 411	34.924	23940	836080	
82	Flat No 412	34.771	23940	832420	
83	Flat No 413	34.771	23940	832420	
84	Flat No 414	34.924	23940	836080	
85	Flat No 415	37.340	23940	893920	
86	Flat No 416	37.340	23940	893920	
87	Flat No 417	62.877	23940	1505280	
88	Flat No 418	62.877	23940	1505280	
89	Flat No 419	60.064	23940	1437930	

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90	Flat No 420	60.064	23940	1437930	
91	Flat No 422	62.877	23940	1505280	
92	Flat No 423	81.560	23940	1952550	
93	Flat No 424	81.560	23940	1952550	
94	Flat No 501	81.560	23940	1952550	
95	Flat No 503	62.877	23940	1505280	
96	Flat No 504	62.877	23940	1505280	
97	Flat No 505	60.064	23940	1437930	
98	Flat No 506	60.064	23940	1437930	
99	Flat No 507	62.877	23940	1505280	
100	Flat No 508	62.877	23940	1505280	
101	Flat No 509	37.340	23940	893920	
102	Flat No 510	37.340	23940	893920	
103	Flat No 511	34.924	23940	836080	
104	Flat No 512	34.771	23940	832420	
105	Flat No 513	34.771	23940	832420	
106	Flat No 514	34.924	23940	836080	
107	Flat No 515	37.340	23940	893920	
108	Flat No 516	37.340	23940	893920	
109	Flat No 517	62.877	23940	1505280	
110	Flat No 518	62.877	23940	1505280	
111	Flat No 519	60.064	23940	1437930	
112	Flat No 520	60.064	23940	1437930	
113	Flat No 521	62.877	23940	1505280	
114	Flat No 522	62.877	23940	1505280	
115	Flat No 523	81.560	23940	1952550	
116	Flat No 524	81.560	23940	1952550	
117	Flat No 602	81.560	23940	1952550	
118	Flat No 603	62.877	23940	1505280	
119	Flat No 604	62.877	23940	1505280	
120	Flat No 606	60.064	23940	1437930	
121	Flat No 607	62.877	23940	1505280	
122	Flat No 608	62.877	23940	1505280	
123	Flat No 609	37.340	23940	893920	
124	Flat No 610	37.340	23940	893920	
125	Flat No 611	34.924	23940	836080	
126	Flat No 612	34.771	23940	832420	
127	Flat No 613	34.771	23940	832420	
128	Flat No 614	34.924	23940	836080	
129	Flat No 615	37.340	23940	893920	
130	Flat No 616	37.340	23940	893920	
131	Flat No 617	62.877	23940	1505280	
132	Flat No 618	62.877	23940	1505280	
133	Flat No 619	60.064	23940	1437930	
134	Flat No 620	60.064	23940	1437930	
135	Flat No 623	81.560	23940	1952550	
136	Flat No 624	81.560	23940	1952550	
137	Flat No 701	81.560	23940	1952550	
138	Flat No 702	81.560	23940	1952550	
139	Flat No 703	62.877	23940	1505280	
140	Flat No 704	62.877	23940	1505280	
141	Flat No 705	60.064	23940	1437930	
142	Flat No 706	60.064	23940	1437930	

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143	Flat No 707	62.877	23940	1505280	
144	Flat No 709	37.340	23940	893920	
145	Flat No 710	37.340	23940	893920	
146	Flat No 711	34.924	23940	836080	
147	Flat No 712	34.771	23940	832420	
148	Flat No 713	34.771	23940	832420	
149	Flat No 714	34.924	23940	836080	
150	Flat No 715	37.340	23940	893920	
151	Flat No 716	37.340	23940	893920	
152	Flat No 717	62.877	23940	1505280	
153	Flat No 718	62.877	23940	1505280	
154	Flat No 719	60.064	23940	1437930	
155	Flat No 720	60.064	23940	1437930	
156	Flat No 722	62.877	23940	1505280	
157	Flat No 723	81.560	23940	1952550	
158	Flat No 724	81.560	23940	1952550	

TABLE D

Comparison between Balance Cost and Receivables		
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	------NA------
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)	------NA------
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 Annexure A to this certificate	------NA------
4	Estimated receivables of ongoing project. Sum of 2+3(ii)	------NA------
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.	------NA------

Table E

Designated Bank Account Details		
Sr. No.	Particulars	Designated Bank Account Details Actual Amount till Date (04-06-2021 TO 30-09- 2022)
1	**Opening Balance**	**NIL**
2	**Deposits**	2,90,30,415.54
3	**Withdrawals**	2,80,50,000.00
4	**Closing Balance**	9,80,415.54



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 Shree Siddheshwar Infraventures Private Limited 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.

Table F

	Means of Finance			
Sr. No.	Particulars	Estimated * (At time of Registration) (In Rs.) (proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on date of certificate) (In Rs.)
1	Own Funds	4,67,88,967.00	7,06,66,244.00	7,06,66,244.00
2	Total Borrowed Funds (Secured) Drawdown availed till date	NIL	NIL	NIL
3	Total Barrowed Funds (Unecured) Drawdown availed till date	NIL	NIL	NIL
4	Customer Receipts used for Project	38,95,80,000.00	36,57,02,723.00	2,80,50,000.00
5	Total Funds for Project	43,63,68,967.00	43,63,68,967.00	9,87,16,244.00
6	Total Estimated Cost (As Per Table A)	43,63,68,967.00	43,63,68,967.00	43,63,68,967.00

Table G

	Any Comments/observation of CA	
	1	NIL
	2	NIL

FOR SANJAY S. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

(DIPESH S. GANGWANI)
PARTNER
FRN-116200W
Mem. No.180040
UDIN:-24180040BKGPJB1664

SANJAY S. AGRAWAL & CO. NAGPUR Chartered Accountants

SHREE SIDDHESHWAR INFRAVENTURES PVT. LTD. NAGPUR

Agreed and accepted by:

Signature of Promoter
Name :- Rahul Zade
Date :-16/06/2024