

CA NILESH VEGAD
CHARTERED ACCOUNTANT

Address : Flat No. 203, Kamal Crist Hsg. Society, Hudkeshwar Road, Pipla, Nagpur Mob No.9326966468

Form-3 (See Regulation-3) CHARTERED ACCOUNTANT CERTIFICATE (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)		
To, THE SPACE BUILDERS AND DEVELOPERS PLOT NO 35, INCOME TAX COLONY PRATAP NAGAR, NAGPUR 440022		Day & Date : 30/06/2024
Subject : Certificate of Financial Progress of work of < LIVIANO 9 > having MahaRERA Registration Number < P50500029663 > being developed by < SPACE BUILDERS AND DEVELOPERS >		
Sir, This Certificate is being issued for RERA compliance for the < LIVIANO 9 > having MAHARERA Registration Number < P50500029663 > being developed by < SPACE BUILDERS AND DEVELOPERS > and is based on records and documents produced before me and explanations provided to me by the management of the < PARTNERSHIP FIRM >		
Table-A Estimated cost of the project (at the time of registration of project)		
Sr No.	Particulars	Amount (Rs.)
		Estimated Cost (At the time of registration of project)
1	2	3
1. i) Land Cost:		
a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	9,100,000
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	3,385,418
c)	Estimated Acquisition cost of TDR (if any)	-
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	466,760
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-

f)	Under Rehabilitation scheme:		
	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 accomodation or rent in lieu of Transit Accomodation, 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 and in project of rehabilitation		-
	iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.		-
	Sub Total of Land Cost Rs		12,952,178
ii)	Development Cost / Cost of Construction of building:		
	a Estimated Cost of Construction as certified by Engineer		27711062
	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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.		
	d Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.		1,500,000
	e Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.		-
	Sub Total of Development Cost		29,211,062
	Total cost of Project (Estimated)		42,163,240
Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application			

Table B - Actual Cost Incurred on the project as on <Cut off Date for Certificate>			
Sr. No.	Particulars	Amount (Rs)	
		Incurred	
1	Land Cost		
a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)		9,100,000
b	Incurred Expenditure on 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		3,385,418
c	Incurred Expenditure for acquisition of TDS(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		466,760
e	Land Premium paid for redevelopment of land owned by public authorities		-
f	Under Rehabilitation scheme:		
	i) Incurred expenditure for construction of rehabilitation building. Minimum (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.		-
	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 accomodation or rent in lieu of Transit Accomodation, 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) 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		-
	iv)Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.		-
	SUB TOTAL OF LAND COST:		12,952,178.00
2	Development Cost / Cost of Construction		
	i) Expenditure for construction. Minimum of (a) and (b) to be considered		7,256,497
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.		7,302,765

		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	7,256,497
	(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	697,297
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	(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	7,953,794.00
3		Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)	20,905,972
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	49.58%
5		Amount which can be withdrawn from the designated account	20,905,972
6		Less : Amount withdrawn till date of this certificate from the designated account	16,482,776
7		Net amount which can be withdrawn from the designated Bank account under this certificate	4,423,196
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

Table C						
Statement for calculation of receivables from the sales of the Real Estate Project						
Sold Inventory						
Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	Liviano 9	101	74.523	0	0	-
2	Liviano 9	102	58.169	4,400,000	3307810	1,092,190
3	Liviano 9	201	74.523	0	0	-
4	Liviano 9	202	58.169	3,500,000	1534500	1,965,500
5	Liviano 9	301	74.523	6,250,000	3020376	3,229,624
6	Liviano 9	302	58.169	4,500,000	2871100	1,628,900
7	Liviano 9	401	74.523	0	0	-
8	Liviano 9	402	58.169	4,400,000	2940882	1,459,118
9	Liviano 9	501	84.02	0	0	-
Grand Total			614.79	23,050,000.00	13,674,668.00	9,375,332.00

TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
A. RESIDENTIAL FLATS				
1	Liviano 9	101	74.523	4,760,976
2	Liviano 9	201	74.523	4,760,976
3	Liviano 9	401	74.523	4,760,976
4	Liviano 9	501	84.02	5,367,702
Total			307.59	19,650,631
B. SHOPS				
Total B.			0.00	-
Total A+B			307.59	19,650,631

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)	21,257,268
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	9,375,332
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	307.59
		(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	19,650,631
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	29,025,963
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.	

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account	HDFC 50200029778536
		Details	Actual amount till date (from start of bank account till the cut off date of this certificate)
1	Opening Balance on 01/04/2021		874,283.00
2	Deposits		16,942,120.00
3	Withdrawals		16,482,775.00
4	Closing Balance on 31/03/2022		1,333,628.00

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

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 the date of certificate) (In Rs.)
1		Own Funds	12,330,292	12,330,292	7,131,304
2		Total Borrowed Funds (Secured) -- Drawdown availed till date	0	0	0
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	2,500,000	2,500,000	100,000
4		Customer Receipts used for project	22,832,948	22,832,948	13,674,668
5		Total funds for project	37,663,240	37,663,240	20,905,972
6		Total Estimated cost (As per Table A)	37,663,240	37,663,240	37,663,240

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	This Certificate has been made as on 31/03/2022
2	Special RERA Account was not maintained by the Builder.

Agreed and accepted by:
For Space Builders and Developers

Nilesh Vegad

Nilesh Vegad
Chartered Accountant
(M.NO. 144961)
UDIN: 24144961BKEROY8966
Day & Date : 30/06/2024

Deodutta Balpande

Name: Deodutta Balpande
Designation: Partner/Authorised Signatory