

RISHI LASHKARE & ASSOCIATES**CHARTERED ACCOUNTANTS****ADD.: PLOT NO. 25, REDC ROSS ROAD, SADAR, NAGPUR – 440001****M.: +91-7798899002****/ E-MAIL: rishilashkare@gmail.com****FORM – 3 – December 2022****Date: 13th January, 2023****To,**

*Om Shivam Buildcon P.Ltd.
Plot No 10 "Rohera Arcade"
Ajni Square,
Nagpur.*

Subject: Certificate of Financial Progress of Work of "SHIV KAILSA PHASE II", at Plot Nos 237/1,238/1,238/2,239,241,242,247/1 and Kh Nos 70/2,71/2,72/2,73/2,74/2,75/2,76/1/A/2,76/1/B/2,76/2/B,76/3/B/1,76/3/B/2 No 72, Moza Sondapar, Tahsil, Hingana, Dist. Nagpur -441108 being developed by Om Shivam Buildcon P.Ltd, Nagpur. Rera Registration No P50500029945

Sir,

This certificate is being issued for RERA compliance for the project "SHIV KAILSA PHASE II", at Plot Nos 237/1,238/1,238/2,239,241,242,247/1 and Kh Nos 70/2,71/2,72/2,73/2,74/2,75/2,76/1/A/2,76/1/B/2,76/2/B,76/3/B/1,76/3/B/2, PH No 72, Moza Sondapar, Tahsil, Hingana, Dist. Nagpur -441108 being developed by Om Shivam Buildcon P.Ltd, Nagpur. and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i) LAND COST		
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 26,30,07,206/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
c.	Acquisition of 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.	Rs.47,67,298/-
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL
f.	Under Rehabilitation Scheme	
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL



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	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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	
Sub – Total of LAND COST		Rs.26,77,74,504/-
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs.421,24,27,500/-
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's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs.70,00,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	19,94,61,028/-
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	15,00,00,000
Sub – Total of DEVELOPMENT COST Rs.		526,18,88,528/-
TOTAL COST OF THE REAL ESTATE PROJECT Rs.		552,96,63,032/-
(ESTIMATED)		



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Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	LAND COST	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 26,30,07,206/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
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.	Rs.47,67,298/-
e.	Land Premium paid 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 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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or 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



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	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
	Sub – Total of LAND COST	Rs.26,77,74,504/-
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 C.A.	Rs. 96,13,01,476/-
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's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	Rs.3,33,60,105/-
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	15,22,63,233/-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	00.00
	Sub – Total of DEVELOPMENT COST	Rs.114,69,24,814/-
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs.141,46,99,318/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	25.58%
5.	Amount which can be withdrawn from the Designated Account.	141,44,87,804/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	52,64,30,300/-
7.	Net Amount which can be withdrawn from the Designated Account.	88,80,57,504/-



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TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1					
2			AS PER ANNEXURE "A"		
3					
4					
5					

UNSOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
		AS PER ANNEXURE "B"	



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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)	411,49,63,713/-
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)	60,29,43,341/-
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	1,06,838.474 Sq Mtr 269,63,47,975/-
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	329,92,91,316/-
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.	100%



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TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	0.00
2	Deposits	52,64,30,300/-
3	Withdrawals	52,64,30,300/-
4	Closing Balance	00.00

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 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.

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 Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	80,00,63,032/-	00.00	88,82,69,018/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	00.00	00.00
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	00.00	00.00	00.00
4	Customer Receipts used for Project	472,96,00,000/-	00.00	52,64,30,300/-
5	Total Funds for Project	552,96,63,032/-	00.00	141,46,99,318/-
6	Total Estimated Cost (As per Table A)	552,96,63,032/-	00.00	141,46,99,318/-



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TABLE G

Any Comments/Observations of C.A.

1.	
2.	
3.	
4.	

Yours Faithfully



Signature of the Chartered Accountant

(Membership Number 130169)

(UDIN: _____)

Name: Rishi Ravindra Lashkare

23130169 B4Y5V23430



Agreed and accepted by:



Signature of Promoter

Name: Ravindra K Kapse.

Date: 15.10.2022



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ANNEXURE A

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

SOLD INVENTORY

Flats	Net Area (in Sq. Mtr.)	Unit Consideration as per Aggreement/Letter of Allottment	Received Amount	Balance.
207 Flats	18937.111 Sq Mtr.	112,93,73,641/-	526430300/-	60,29,43,341/-

UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate
Of the Residential Flats Rs. 25,000/- per Sq. mtrs.

UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate
Of the Residential Flats Rs. 25000/- per Sq. Mtrs.

BHK	NO OF UNSOLD FLATS	Net Area In Sq Mt	Total Area In Sq Mt	Unit Consideration As Per Ready Recknor Rate (ASR)
2BHK	28	76.094	2130.632	5,32,65,800
2BHK	59	76.304	4501.936	12,01,05,200
2BHK	29	76.328	2213.512	5,84,62,400
2BHK	31	76.665	2376.615	6,32,58,750
2BHK	56	76.887	4305.672	10,76,41,800
2BHK	33	76.914	2538.162	6,34,54,050
2BHK	8	78.299	626.392	1,56,59,800
2BHK	8	78.321	626.568	1,56,64,200
2BHK	87	78.344	6815.928	17,03,98,200



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2BHK	8	78.509	628.072	1,57,01,800
2BHK	8	78.686	629.488	1,57,37,200
2BHK	235	78.696	18493.56	46,23,39,000
2BHK	8	78.708	629.664	1,57,41,600
2BHK	88	78.743	6929.384	17,56,66,025
2BHK	8	78.897	631.176	1,57,79,400
2BHK	16	79.048	1264.768	3,16,19,200
2BHK	219	79.084	17319.396	43,29,84,900
3BHK	24	99.757	2394.168	6,42,24,275
3BHK	5	99.841	499.205	1,25,84,100
3BHK	60	100.051	6003.06	15,00,76,500
3BHK	24	100.082	2401.968	6,00,49,200
3BHK	57	100.135	5707.695	14,26,92,375
3BHK	3	100.166	300.498	75,12,450
3BHK	18	100.352	1806.336	4,51,58,400
3BHK	14	100.677	1409.478	3,91,92,825
3BHK	23	104.816	2410.768	6,02,69,200
3BHK	23	104.884	2412.332	6,03,08,300
3BHK	18	105.226	1894.068	4,73,51,700
3BHK	24	105.257	2526.168	6,31,54,200
3BHK	8	105.293	842.344	2,10,58,600
3BHK	24	105.324	2527.776	6,31,94,400
3BHK	8	105.804	846.432	2,11,60,800
3BHK	1	195.253	195.253	48,81,325
	1264		1,06,838.474	2,69,63,47,975



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Signature of Chartered Accountant
(Membership Number: 130169)
Rishi Ravindra Lashkare

