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 March 2024

Date:17th April,2024

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. (ESTIMATED)			**552,96,63,032/-**

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TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

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 constriction 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. 179,13,04,370/-
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.8,88,58,094/-
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.	6,16,09,929/-
	Sub – Total of DEVELOPMENT COST	**Rs.209,40,35,626/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs.236,18,10,130/--**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**42.72%**
5.	Amount which can be withdrawn from the Designated Account.	**236,18,29,674/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**68,58,67,571/-**
7.	Net Amount which can be withdrawn from the Designated Account.	**167,59,62,103/-**

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TABLE C

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

SOLD INVENTORY

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

UNSOLD INVENTORY

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



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TABLE D
Comparison between Balance Cost and Receivables

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)	**316,78,52,902/-**
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)	**91,92,15,357/-**
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	**93,821.707 Sq Mtr** **237,03,28,175/-**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**328,95,43,532/-**
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.	**70%**

RISHI LASHKHARE * CHARTERED ACCOUNTANT * NAGPUR

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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	97,98,10,816/-
3	Withdrawals	97,98,10,816/-
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	68,33,49,350/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	00.00	110,00,00,000/- 69,86,49,964/-
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	97,98,10,816/-
5	Total Funds for Project	552,96,63,032/-	00.00	236,18,10,130/-
6	Total Estimated Cost (As per	552,96,63,032/-	00.00	236,18,10,130/-

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	Table A)			

TABLE G

Any Comments/Observations of C.A.

1.	
2.	
3.	
4.	

Yours Faithfully

RISHI LASHKHARE * NAGPUR * CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number 130169)
(UDIN: 24130169BKAAE)
Name: Rishi Ravindra Lashkare
F 4683

Agreed and accepted by:

OM SHIVAM BUILDCOM PVT. LTD. * NAGPUR *

Signature of Promoter
Name: Chandrashekhar K Kapse.
Date: 17.04.2024

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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.
347 Flats	31953.88Sq Mtr	189,90,26,173/-	97,98,10,816/-	91,92,15,357/-

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	21	76.094	1597.974	3,99,49,350
2BHK	51	76.304	3891.504	9,72,87,600
2BHK	24	76.328	1831.872	4,57,96,800
2BHK	30	76.665	2299.95	5,74,98,750
2BHK	50	76.887	3844.35	9,61,08,750
2BHK	30	76.914	2307.42	5,76,85,500

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2BHK	5	78.299	391.495	97,87,375
2BHK	8	78.321	626.568	1,56,64,200
2BHK	86	78.344	6737.584	16,84,39,600
2BHK	8	78.509	628.072	1,57,01,800
2BHK	8	78.686	629.488	1,57,37,200
2BHK	221	78.696	17391.816	43,47,95,400
2BHK	7	78.708	550.956	1,37,73,900
2BHK	88	78.743	6929.384	17,32,34,600
2BHK	8	78.897	631.176	1,57,79,400
2BHK	16	79.048	1264.768	3,16,19,200
2BHK	208	79.084	16449.472	41,12,36,800
3BHK	21	99.757	2094.897	5,23,72,425
3BHK	3	99.841	299.523	74,88,075
3BHK	55	100.051	5502.805	13,75,70,125
3BHK	19	100.082	1901.558	4,75,38,950



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3BHK	49	100.135	4906.615	12,26,65,375
3BHK	3	100.166	300.498	75,12,450
3BHK	13	100.352	1304.576	3,26,14,400
3BHK	13	100.677	1308.801	3,27,20,025
3BHK	17	104.816	1781.872	4,45,46,800
3BHK	17	104.884	1783.028	4,45,75,700
3BHK	1	105.226	105.226	26,30,650
3BHK	20	105.257	2105.14	5,26,28,500
3BHK	3	105.293	315.879	78,96,975
3BHK	18	105.324	1895.832	4,73,95,800
3BHK	2	105.804	211.608	52,90,200
	1123		93,821.707	2,34,55,42,675.000

RISHI LASHKHARE * NAGPUR * CHARTERED ACCOUNTANT