

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 Sept. 2024****Date: 17th Oct, 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.		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. 1,99,39,82,373/-
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.12,56,71,592/-
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.	10,41,74,107/-
Sub – Total of DEVELOPMENT COST		Rs.237,60,91,305/-
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs.264,38,65,809/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	47.81%
5.	Amount which can be withdrawn from the Designated Account.	264,38,65,809/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	91,12,33,831/-
7.	Net Amount which can be withdrawn from the Designated Account.	173,26,31,978/-



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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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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)	288,57,97,223/-
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)	127,35,62,079/-
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	83603.89 Sq Mtr 209,00,97,275/-
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	336,36,59,354/-
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%



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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	130,17,62,615/-
3	Withdrawals	130,17,62,615/-
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	53,32,18,006/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	00.00	110,00,00,000/- 80,88,85,188/-
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	130,17,62,615/-
5	Total Funds for Project	552,96,63,032/-	00.00	2,64,38,65,809/-
6	Total Estimated Cost (As per	552,96,63,032/-	00.00	2,64,38,65,809/-



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Table A)			
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TABLE G

Any Comments/Observations of C.A.

1.	
2.	
3.	
4.	

Yours Faithfully



R. R. Lashkare

Signature of the Chartered Accountant

(Membership Number 130169)

(UDIN: 24130169BKAATJ) 6013

Name: Rishi Ravindra Lashkare

Agreed and accepted by:



Signature of Promoter

Name: Ravindra K Kapse.

Date: 6.07.2024

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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.
462 Flats	42171.69 Sq Mtr	257,53,24,694/-	130,17,62,615/-	127,35,62,079/-

UNSOLD INVENTORY VALUATIONReady 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	18	76.09	1,369.62	3,42,42,300
2BHK	36	76.30	2,746.80	6,86,73,600
2BHK	15	76.33	1,144.95	2,86,23,000
2BHK	26	76.67	1,993.42	4,98,32,250
2BHK	39	76.89	2,998.71	7,49,64,825
2BHK	24	76.91	1,845.84	4,61,48,400
2BHK	5	78.30	391.50	97,87,375
2BHK	8	78.32	626.56	1,56,64,200
2BHK	83	78.34	6,502.22	16,25,63,800
2BHK	8	78.51	628.08	1,57,01,800



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2BHK	7	78.69	550.83	1,37,70,050
2BHK	213	78.70	16,763.10	41,90,56,200
2BHK	7	78.71	550.97	1,37,73,900
2BHK	88	78.74	6,929.12	17,32,34,600
2BHK	8	78.90	631.20	1,57,79,400
2BHK	16	79.05	1,264.80	3,16,19,200
2BHK	203	79.08	16,053.24	40,13,51,300
3BHK	20	99.76	1,995.20	4,98,78,500
3BHK	3	99.84	299.52	74,88,075
3BHK	54	100.05	5,402.70	13,50,68,850
3BHK	20	100.08	2,001.60	5,00,41,000
3BHK	46	100.14	4,606.44	11,51,55,250
3BHK	3	100.17	300.51	75,12,450
3BHK	8	100.35	802.80	2,00,70,400
3BHK	12	100.68	1,208.16	3,02,03,100
3BHK	8	104.82	838.56	2,09,63,200
3BHK	6	104.88	629.28	1,57,32,600
3BHK	11	105.26	1,157.86	2,89,45,675
3BHK	3	105.29	315.87	78,96,975
3BHK	8	105.32	842.56	2,10,64,800
3BHK	2	105.80	211.60	52,90,200
TOTAL	1,008		83,603.89	2,09,00,97,275



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Yours Faithfully



R. R. Lashkare

Signature of Chartered Accountant
(Membership Number: 130169)

Rishi Ravindra Lashkare

Agreed and Accepted by

Ravindra K. Kapse



Signature of Pramoter

Name : Ravindra K.Kapse.

Date : 07.10.2024