Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

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

Date: - 29/11/2022

To

SHREE SATYAM DEVELOPERS
52/2 KHARASOLI, NAGPUR(RURAL)
NAGPUR-440034

Subject: Certificate of Financial Progress of Work of **"SHREE SATYAM DEVELOPERS"** having MahaRERA Registration Number **P50500030730** (Only Applicable after project Registration) being developed by **"SHREE SATYAM DEVELOPERS"**.

Sir,

This certificate is being issued for RERA compliance for the **"SHREE SATYAM DEVELOPERS"** having MahaRERA Registration Number **P50500030730** (Only Applicable after project Registration) being developed by **"SHREE SATYAM DEVELOPERS"**.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**	6000000.00
	(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.	1060290.00
	(c) Estimated Acquisition cost of TDR (if any).	NIL
	(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	300640.00



	etc; and.	
	(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 :	NIL
	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 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:	**7360930.00**
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	8500000.00
	(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)	**8500000.00**

- 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 Date of Certificate)

Sr. No. (1)	Particular (2)	Amount (Rs.) Incurred (3)
	v. Land Cost	6000000.00
	(f) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(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.	1060290.00
	(h) Incurred Expenditure for Acquisition cost of TDR (if any).	NIL
	(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.	300640.00
	(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:	7360930.00



	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.	**NIL**
	(ii) Cost incurred on additional items not included in estimated Cost(As per engineer certificate)	**NIL**
	(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 :	**NIL**
3.	Total Cost of Project (Actual incurred as on date of Certificate)	**7360930.00**
4.	Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost(Table A)	**46.41**
5.	Amount which can be withdrawn from the Designated Account.	**7360930.00**
6.	Less :- Amount Withdrawn till date of this certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**7360930.00**

- 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. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /Letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	PLOT NO.32	87.50	310000.00	NIL	310000.00
2	PLOT NO.33	87.50	400000.00	400000.00	NIL

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



Unsold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR) @ 3500/-
1	PLOT NO.1	227.99	7,97,965.00
2	PLOT NO.2	199.88	6,99,580.00
3	PLOT NO.3	156.16	5,46,560.00
4	PLOT NO.4	125.25	4,38,375.00
5	PLOT NO.5	125.25	4,38,375.00
6	PLOT NO.6	125.25	4,38,375.00
7	PLOT NO.7	125.25	4,38,375.00
8	PLOT NO.8	125.25	4,38,375.00
9	PLOT NO.9	125.25	4,38,375.00
10	PLOT NO.10	125.25	4,38,375.00
11	PLOT NO.11	125.25	4,38,375.00
12	PLOT NO.12	125.25	4,38,375.00
13	PLOT NO.13	125.25	4,38,375.00
14	PLOT NO.14	133.88	4,68,580.00
15	PLOT NO.15	126.70	4,43,450.00
16	PLOT NO.16	87.50	3,06,250.00
17	PLOT NO.17	87.50	3,06,250.00
18	PLOT NO.18	87.50	3,06,250.00
19	PLOT NO.19	87.50	3,06,250.00
20	PLOT NO.20	87.50	3,06,250.00
21	PLOT NO.21	87.50	3,06,250.00
22	PLOT NO.22	87.50	3,06,250.00
23	PLOT NO.23	87.50	3,06,250.00
24	PLOT NO.24	132.28	4,62,980.00
25	PLOT NO.25	132.28	4,62,980.00
26	PLOT NO.26	87.50	3,06,250.00
27	PLOT NO.27	87.50	3,06,250.00
28	PLOT NO.28	87.50	3,06,250.00
29	PLOT NO.29	87.50	3,06,250.00
30	PLOT NO.30	87.50	3,06,250.00
31	PLOT NO.31	87.50	3,06,250.00
34	PLOT NO.34	136.85	4,78,975.00
35	PLOT NO.35	127.54	4,46,390.00
36	PLOT NO.36	81.90	2,86,650.00
37	PLOT NO.37	83.00	2,90,500.00
38	PLOT NO.38	84.11	2,94,385.00
39	PLOT NO.39	85.21	2,98,235.00
40	PLOT NO.40	86.15	3,01,525.00
41	PLOT NO.41	87.26	3,05,410.00
42	PLOT NO.42	88.36	3,09,260.00
43	PLOT NO.43	89.30	3,12,550.00
44	PLOT NO.44	143.48	5,02,180.00



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)	8500000.00
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	4854.83 16991905.00
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 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 (From Start of Bank Account to till date)
1	Opening Balance	NIL
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	NIL

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

S 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	7360930.00	7360930.00	7360930.00
2.	Total Borrowed Funds (Secured) -Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed Funds (Unecured) -Drawdown availed till date	NIL	NIL	NIL
4.	Customer Receipts used for Project	8500000.00	NIL	NIL
5.	Total Funds for Project	15860930.00	7360930.00	7360930.00
6.	Total Estimated Cost (As Per Table A)	15860930.00	15860930.00	15860930.00

Table G

Any Comments/observation of CA

1.	Rera Bank Account Open on 02.12.2021 in ICICI Bank

FOR KAPIL JAISWAL & CO.
CHARTERED ACCOUNTANTS

CA. KAPIL JAISWAL CA M.No. 145582 NAGPUR CHARTERED ACCOUNTANTS

(KAPIL JAISWAL)
PROPRIETOR
FRN :- 153120W
Mem. No. 145582

Agreed and accepted by:

श्री सत्यम डेव्हलपर्स

प्रोप्रायटर

Signature of Promoter

Name:-PROP MORESHWAR KADU

Date:-29/11/2022