

Annexure D
FORM-3
(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)
Date: 18/09/2023

To,
Bhagwan Sawarkar
Khadgaon Road, Lawa, Near Nagbhumi, Mandir
Nagpur-440023

Subject: Certificate of financial progress of work of "Sawarkar Layout" having MahaRERA Registration number P50500031385 being developed by Bhagwan Sawarkar.

Sir,
This Certificate is being issued for RERA compliance for the project "Sawarkar Layout" having MahaRERA registration number P50500031385 being developed by Bhagwan Sawarkar and is based on the record and documents produced before me and explanation provided to me by the management of the company.

Table A- Estimated cost of Project (as on 31/03/2023)

Sl. No (1)	Particulars (2)	Estimated Cost (As on 31/03/2023) (3)
1	i. Land Cost: a. Value of Land as ascertained from the Annual Statement of Rates (ASR) 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. c. Estimated Acquisition Cost of TDR (if any). 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 etc.; and 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.	2,12,50,000 - - - - -



	ii. Estimated Cost toward clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Transit Accommodation, overhead cost, amount 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 maintenances deposit, or any amount whatsoever payable to any authorities toward 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	- - - 2,12,50,000
	ii Development Cost/Cost of Construction of Building (a) Estimated Cost of Construction as certified by Engineers. (b) Cost incurred on additional items not included in estimated cost (As per engineers certificate) (c) Estimated Expenditure for development of entries project excluding cost of construction fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. Layout roads etc.) Absorbed cost (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. paid to any Statutory Authority. (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	2,50,00,000 - - 63,86,919 - 3,13,86,919
Total Cost Of the Project (Estimated)		5,26,36,919

*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 (31.03.2023)

S. No	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,12,50,000
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	-
	(c) Incurred Expenditure for Acquisition of TDR (if any).	-
	(d) Amounts paid to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government.	-
	(e) Land Premium paid for redevelopment of land owned by public authority's.	-
	(f) Under Rehabilitation scheme:	-
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of (a) 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 book of accounts as verified by the CA.	
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation, overhead cost, amount paid to slum dwellers. Tenants, apartment owners or appropriates 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 paid to any authorities towards and in project of rehabilitation.	
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost :	2,12,50,000



(1)	(2)	(3)
2.	Development Cost / Cost of Construction	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site developments and infrastructure for the same as certified by Engineers.	2,00,00,000
	(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	1,80,70,092
	(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, consultants fees, site overheads, Developments works, Cost of Services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, construction of the entire phase of the projects registered.	-
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	63,86,919
	(v) Incurred Expenditure toward Interest to Financial institution, Scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction.	-
	Sub - Total of Development Cost :	2,44,57,011
3.	Total Cost of the Project (Actual incurred as on 31.03.2023)	4,57,07,011
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	86.83 %
5.	Amount which can be withdrawn from the Designated Accounts.	4,57,07,011
6.	Less: Amount withdrawn	3,07,27,050
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,49,79,961

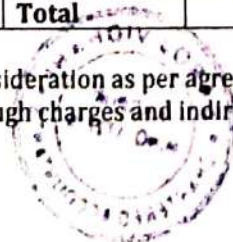


Table C
Statement for calculation of Receivable from the Sales of the Real Estate Projects

Sold Inventory

S. No. (1)	Plot No. (2)	Carpet Area (in sq. mtrs) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
1	21	127.5	2,058,615	2,058,615	Nil
2	16	102	1,540,000	1,540,000	Nil
3	17	102	1,647,000	1,647,000	Nil
4	20	102	1,647,000	1,647,000	Nil
5	18	102	1,200,000	1,200,000	Nil
6	19	102	1,300,000	1,300,000	Nil
7	32	127.50	2,446,000	4,446,000	Nil
8	31	127.5	1,817,900	1,817,900	Nil
9	35	102	988,135	988,135	Nil
10	36	102	1,647,000	1,647,000	Nil
11	34	102	1,447,000	1,447,000	Nil
12	30	102	1,701,900	1,701,900	Nil
13	22	127.5	2,195,200	2,195,200	Nil
14	37	102	1,811,700	1,811,700	Nil
15	27	194.03	3,029,000	3,029,000	Nil
16	15	126.75	2,250,600	2,250,600	Nil
17	33	102	20,00,000	20,00,000	Nil
	Total		3,07,27,050	3,07,27,050	

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



Unsold Inventory:

S. No. (1)	Plot No. (2)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per ASR Value (4)
1	1	179.73	1,232,947.80
2	2	149.88	1,028,176.80
3	3	152.63	1,047,041.80
4	4	191.78	1,315,610.80
5	5	147.38	1,011,026.80
6	6	120.00	823,200.00
7	7	120.00	823,200.00
8	8	120.00	823,200.00
9	9	120.00	823,200.00
10	10	120.00	823,200.00
11	11	120.00	823,200.00
12	12	120.00	823,200.00
13	13	120.00	823,200.00
14	14	126.38	866,966.80
15	23	102.00	699,720.00
16	24	102.00	699,720.00
17	25	102.00	699,720.00
18	26	232.66	1,596,047.60
19	28	102.00	699,720.00
20	29	102.00	699,720.00
21	38	158.25	1,085,595.00
22	39	244.90	1,680,014.00
23	40	200.64	1,376,390.40
24	41	199.92	1,371,451.20
25	42	199.20	1,366,512.00
26	43	198.48	1,361,572.80
27	44	193.20	1,325,352.00
28	45	182.88	1,254,556.80
29	46	172.32	1,182,115.20
30	47	257.88	1,769,056.80
31	48	1844.78	12,655,190.80
32	49	199.20	1,366,512.00
33	50	180.00	1,234,800.00
34	51	180.00	1,234,800.00
35	52	163.50	1,121,610.00
	Total		4,95,67,547



Comparison between balance Cost and Receivables

Designated Bank Account Details

Scanned with CamScanner

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 31.03.2023) (In Rs.)
1	Own Funds	-	2,76,36,919	1,49,79,961
2	Total Borrowed Funds (Secured) -Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Un Secured) -Drawdown availed till date	-	-	-
4	Customer Receipts used for Projects	-	2,50,00,000	3,07,27,050
5	Total Fund for Projects	-	5,26,36,919	4,57,07,011
6	Total Estimated Cost (As per Table A)	-	5,26,36,919	4,57,07,011

Table G

Any Comments / Observations of CA

1.	NIL
2.	
3.	
4.	

Yours Faithfully,



Saraj
CA SAROJ VIDHANI
CHARTERED ACCOUNTANT
M No 172779
UDIN: 23172779BGXPOD5873

Agreed and accepted by:

B.S. Sawarkar

Signature of Prop.
Name: Mr Bhagwan Sawarkar
Date: 18.09.2023