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: 08/04/2024

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 31/12/2023)

Sl. No (1)	Particulars (2)	Estimated Cost (As on 31/12/2023) (3)
1	**i. Land Cost:**	
	a. Value of Land as ascertained from the Annual Statement of Rates (ASR)	2,12,50,000
	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.	-

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		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.	2,50,00,000
		(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.	63,86,919
		(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.	**3,13,86,919**
		Sub – Total of Development Cost	
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

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Table B – Actual Cost Incurred on the Project (31.12.2023)

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**



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(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.	-
	(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	2,14,20,092
	(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 :	**2,78,07,011**
3.	Total Cost of the Project (Actual incurred as on 31.12.2023)	**4,90,57,011**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	93.32 %
5.	Amount which can be withdrawn from the Designated Accounts.	**4,90,57,011**
6.	Less: Amount withdrawn	**3,73,64,243**
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,16,92,768

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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	20,58,615	2,058,615	Nil
2	16	102	15,40,000	1,540,000	Nil
3	17	102	16,47,000	1,647,000	Nil
4	20	102	16,47,000	1,647,000	Nil
5	18	102	12,00,000	1,200,000	Nil
6	19	102	13,00,000	1,300,000	Nil
7	32,33	127.50	44,46,000	4,446,000	Nil
8	31	127.5	18,17,900	1,817,900	Nil
9	35	102	9,88,135	988,135	Nil
10	36	102	16,47,000	1,647,000	Nil
11	34	102	14,47,000	1,447,000	Nil
12	30	102	17,01,900	1,701,900	Nil
13	22	127.5	21,95,200	2,195,200	Nil
14	37	102	18,11,700	1,811,700	Nil
15	27	194.03	30,29,000	3,029,000	Nil
16	15	126.75	22,50,600	2,250,600	Nil
17	7	120	8,06,500	Nil	Nil
18	8	120	8,06,500	Nil	Nil
19	23	102	15,44,000	15,44,000	Nil
20	11	120	20,67,200	20,67,200	Nil
21	12	120	20,67,200	20,67,200	Nil
22	9	120	8,23,200	Nil	Nil
23	10	120	8,23,200	Nil	Nil
24	42	199.20	14,10,000	14,10,000	Nil
	Total		**4,10,74,850**	**3,78,15,450**	Nil

*Plot No 7 ,8, 9 and 10 are given to the family member of the developer as gift through gift deed thus sale consideration receivable is nil.

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

Unsold Inventory:

S. No.	Plot No.	Carpet Area (in. sq.	Unit Consideration as

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(1)	(2)	(3)	(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	13	120.00	823,200.00
8	14	126.38	866,966.80
9	24	102.00	699,720.00
10	25	102.00	699,720.00
11	26	232.66	1,596,047.60
12	28	102.00	699,720.00
13	29	102.00	699,720.00
14	38	158.25	1,085,595.00
15	39	244.90	1,680,014.00
16	40	200.64	1,376,390.40
17	41	199.92	1,371,451.20
18	43	198.48	1,361,572.80
19	44	193.20	1,325,352.00
20	45	182.88	1,254,556.80
21	46	172.32	1,182,115.20
22	47	257.88	1,769,056.80
23	48	1844.78	12,655,190.80
24	49	199.20	1,366,512.00
25	50	180.00	1,234,800.00
26	51	180.00	1,234,800.00
27	52	163.50	1,121,610.00
	Total	**6204**	**4,25,62,115**

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Table D

Comparison between balance Cost and Receivables

S. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**35,79,908**
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as Certified Verified from the record and books of accounts)	**Nil**

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	verified by CA from the record 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 as per Table C to this certificate	4,25,62,115
4	Estimated Receivables of ongoing projects.(Sum of 2 + 3(ii))	4,25,62,115
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 projects will be deposited in designed Account If 4 is Lesser than 1,then 100% of the balance receivables of ongoing projects will be deposited in designed Account	2,97,93,480

Table E

Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to 31.12.2023)
1	Opening Balance	NIL
2	Deposits	3,73,64,850
3	Withdrawals	3,73,64,243
4	Closing Balance	607

I hereby certify that required proportion of money, as specified in the act, collected from allotted of the projected units as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **Mr. Bhagwan Sawarkar** has utilized the required proportion of money, as specified in the act, collected from allotters for this project only for land and construction of this projects.

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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 31.12.2023) (In Rs.)
1	Own Funds	-	2,76,36,919	1,12,41,561

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	-Drawdown availed till date			
3	Total Borrowed Funds (Un Secured) -Drawdown availed till date	-	-	-
4	Customer Receipts used for Projects	-	2,50,00,000	3,78,15,450
5	Total Fund for Projects	-	5,26,36,919	4,90,57,011
6	Total Estimated Cost (As per Table A)	-	5,26,36,919	5,26,36,919

Table G

Any Comments / Observations of CA

1.	NIL
2.	
3.	
4.	

SAROJ VIDHANI NAGPUR M.NO. 172779 CHARTERED ACCOUNTANTS

Yours Faithfully,

Saroj.

CA SAROJ VIDHANI
CHARTERED ACCOUNTANT
M No 172779
UDIN: 24172779BKDGIQ2929

Agreed and accepted by:

BHAGWAN SITARAM SAWARKAR SAKRLAYOT RERA

B.S. Sawarkar

Signature of Prop Proprietor
Name: Mr Bhagwan Sawarkar
Date: 08.04.2024

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