FORM-3
[*see* Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

As on Date: 30.09.2024

To,
The M/S. NAKSHATRA INFRAA
PLOT NO 201, FLAT NO 204
PATEL TOWER, BESA ROAD,
NAGPUR,
MAHARASHTRA

Subject: Certificate of Financial Progress of Work of N VIBHA ANNEX having MahaRERA Registration Number: P50500031864 being developed by M/S. NAKSHATRA INFRAA.

Sir,
This certificate is being issued for RERA compliance for the N VIBHA ANNEX having MahaRERA Registration Number: P50500031864 being developed by M/S. NAKSHATRA INFRAA 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)

Sr. No.			Particulars	Estimated Cost (At the time of registration)
(1)			(2)	(3)
1	i	**Land Cost:**		
		a	Value of the land as ascertained from the Annual Statement of Rates (ASR-Rs.4,51,39,500).	4,50,00,000
		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 Administration or any Statutory Authority.	1,17,50,645
		c	Estimated Acquisition cost of TDR (if any)	Nil
		d	Estimated Amounts payable to 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	23,00,975
		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 (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. overhead cost, amounts payable to slum dwellers.	Not Applicable

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			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 maintenance deposit, or any amount whatsoever payable to any authorities towards 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	**5,90,51,620**
	ii		**Development Cost/ Cost of Construction of Building:**	
		a	Estimated Cost of Construction as certified by Engineer	8,65,00,000
		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 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.	3,00,00,000
		d	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	10,00,000
		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
			Sub-Total of Development Cost	**11,75,00,000**
			Total Cost of the Project (Estimated)	**17,65,51,620**

Table B: Actual Cost of the Project (as on the date of certificate)

Sr. 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).	2,04,00,000
		b	Incurred expenditure on 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.	1,17,50,645
		c	Incurred Expenditure for Acquisition cost of TDR (if any).	Nil
		d	Amount paid to State Govt/ 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	23,00,975
		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.	Not Applicable

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			(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, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate 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	**3,44,51,620**
(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 development and infrastructure for the same as certified by Engineer (Rs.6,63,94,580) (b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA. (Rs. 6,52,78,694)	7,24,62,790
		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 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. All costs incurred to complete the construction of the entire phase of the project registered.	39,63,323
		iv	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	Nil
		v	Incurred Expenditure towards Interest 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 Development Cost	**7,64,26,113**
3.			Total Cost of the Project (Actual incurred on the date of certificate)	**11,08,77,733**
4.			Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	62.80%
5.			Amount which can be withdrawn from the Designated Account.	**11,08,77,733**
6.			Less: Amount withdrawn till date of this certificate from the Designated Account.	11,01,61,252
7.			Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**7,16,481**

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Table C
Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold inventory

S. No.	Flat No./ Shop No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/ Letter of Allotment or if not sold then Unit Consideration as per Ready Reckoner Rate (Total value to be receivable)	Received Amount Upto 30.09.2024	Balance Receivable as on 30.09.2024
1	SHOP NO. 1	17.860	30,00,000.00	15,50,000.00	14,50,000.00
2	SHOP NO. 2	21.235	28,00,000.00	26,61,340.00	1,38,660.00
3	SHOP NO. 3	23.262	25,00,000.00	23,00,000.00	2,00,000.00
4	SHOP NO. 4	24.787	26,00,000.00	18,00,000.00	8,00,000.00
5	SHOP NO. 5	23.147	30,00,000.00	28,00,000.00	2,00,000.00
6	SHOP NO. 6	23.262	30,00,000.00	28,00,000.00	2,00,000.00
7	SHOP NO. 7	23.147	28,00,000.00	15,00,000.00	13,00,000.00
8	SHOP NO. 8	24.834	28,00,000.00	19,00,000.00	9,00,000.00
9	SHOP NO. 9	23.262	30,00,000.00	28,35,000.00	1,65,000.00
10	SHOP NO. 10	23.147	28,00,000.00	23,35,000.00	4,65,000.00
11	SHOP NO. 11	21.227	28,00,000.00	20,50,000.00	7,50,000.00
12	FLAT NO. 101	49.490	43,86,000.00	39,16,540.00	4,69,460.00
13	FLAT NO. 102	51.694	32,00,000.00	16,50,000.00	15,50,000.00
14	FLAT NO. 103	51.694	36,00,000.00	30,00,000.00	6,00,000.00
15	FLAT NO. 104	52.291	42,00,000.00	34,00,000.00	8,00,000.00
16	FLAT NO. 105	66.903	41,00,000.00	1,00,000.00	40,00,000.00
17	FLAT NO. 106	56.172	36,00,000.00	1,00,000.00	35,00,000.00
18	FLAT NO. 201	49.490	30,00,000.00	22,40,000.00	7,60,000.00
19	FLAT NO. 202	51.263	40,00,000.00	25,01,000.00	14,99,000.00
20	FLAT NO. 203	51.694	38,00,000.00	34,00,000.00	4,00,000.00
21	FLAT NO. 204	52.291	38,43,000.00	35,51,000.00	2,92,000.00
22	FLAT NO. 205	66.903	41,00,000.00	1,00,000.00	40,00,000.00
23	FLAT NO. 206	56.172	33,00,000.00	25,00,000.00	8,00,000.00
24	FLAT NO. 301	49.490	40,00,000.00	34,00,000.00	6,00,000.00
25	FLAT NO. 302	51.263	39,00,000.00	37,00,000.00	2,00,000.00
26	FLAT NO. 303	51.694	38,51,000.00	8,45,000.00	30,06,000.00
27	FLAT NO. 304	52.291	42,00,000.00	35,82,000.00	6,18,000.00
28	FLAT NO. 305	66.903	44,51,000.00	22,50,000.00	22,01,000.00
29	FLAT NO. 306	56.172	44,51,000.00	21,00,000.00	23,51,000.00

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30	FLAT NO. 401	49.490	42,00,000.00	40,00,000.00	2,00,000.00
31	FLAT NO. 402	51.263	38,51,000.00	30,00,000.00	8,51,000.00
32	FLAT NO. 404	52.291	44,00,000.00	39,52,000.00	4,48,000.00
33	FLAT NO. 405	66.903	40,11,000.00	28,50,000.00	11,61,000.00
34	FLAT NO. 406	56.172	49,00,000.00	40,000.00	48,60,000.00
35	FLAT NO. 501	49.490	43,00,000.00	40,15,000.00	2,85,000.00
36	FLAT NO. 502	51.263	37,00,000.00	30,00,000.00	7,00,000.00
37	FLAT NO. 505	66.903	40,11,000.00	28,50,000.00	11,61,000.00
38	FLAT NO. 601	49.490	40,11,000.00	37,50,000.00	2,61,000.00
39	FLAT NO. 602	51.263	40,21,000.00	36,00,000.00	4,21,000.00
40	FLAT NO. 604	52.291	42,00,000.00	32,00,000.00	10,00,000.00
	TOTAL	**1829.859**	**14,66,87,000.00**	**10,11,23,880.00**	**4,55,63,120.00**

Unsold Inventory

S. No.	Flat No./ Shop No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/ Letter of Allotment or if not sold then Unit Consideration as per Ready Reckoner Rate (Total value to be receivable)	Received Amount Upto 30.09.2024	Balance Receivable as on 30.09.2024
1	FLAT NO. 403	51.694	20,64,658.36	-	20,64,658.36
2	FLAT NO. 503	51.694	20,64,658.36	-	20,64,658.36
3	FLAT NO. 504	52.291	20,88,502.54	-	20,88,502.54
4	FLAT NO. 506	56.172	22,43,509.68	-	22,43,509.68
5	FLAT NO. 603	51.694	20,64,658.36	-	20,64,658.36
6	FLAT NO. 605	66.903	26,72,105.82	-	26,72,105.82
7	FLAT NO. 606	56.172	22,43,509.68	-	22,43,509.68
	TOTAL	**386.620**	**1,54,41,602.80**	-	**1,54,41,602.80**

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Table D

Comparison between Balance Cost and Receivables

S. 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)	6,56,73,887.00
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)	4,55,63,120.00
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	386.621 1,54,41,602.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii))]	6,10,04,722.00
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	NA

Table E
Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	13,68,04,803.00
3	Withdrawals	13,20,74,042.88
4	Closing Balance	47,30,760.12

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 **M/S. NAKSHATRA INFRAA** 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.

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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 the date of certificate) (In Rs.)
1	Own Funds	76,29,853.00	76,29,853.00	76,29,853.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	21,24,000.00
4	Customer Receipts used for Project	17,47,10,124.40	17,47,10,124.40	10,11,23,880.00
5	Total Funds for Project	18,23,39,977.40	18,23,39,977.40	11,08,77,733.00
6	Total Estimated Cost (As per Table A)	17,65,51,620.00	17,65,51,620.00	11,08,77,733.00

Table G
Any Comments/Observations of CA

1	No separate account for collection is maintained by promotor, however collection from allottees has been utilised for the said project. Currently promotor has single project registered under RERA i.e. **N VIBHA ANNEX.** As explained to me, Designated RERA collection account is opened with another bank which is not active due to some bank technical issues.
2	There are changes in booking data due to shift of booking to another flat/shop. This has been considered as per information provided to us. Due to this booking details variation in comparison to previous certificates.

Yours Faithfully,

FOR, V R INAMDAR & CO.
CHARTERED ACCOUNTANTS
FRN:103743W

CA ABHAY RAJANDEKAR
PARTNER
M. No.043526
UDIN: 24043526BKBNBQ6595

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V. R. INAMDAR & CO. CHARTERED ACCOUNTANTS NAGPUR

Agreed and accepted by:

Signature of Promoter
Name: Mr. Sudhir Rambhau Gindhewar (Partner M/S. NAKSHATRA INFRAA)
Date:02.12.2024

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