Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE 30/09/2023

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

Date: 15/02/2023

To,
Promoter,

NAGPUR

Subject: Certificate of Financial Progress of Work of "RAJ PALACE XIII" having MahaRERA Registration Number **P50500032168** NA being developed by M/s RAJ BUILDCON through Partner Mr. SURAJ KAPARTIWAR

Sir/ Madam,

This certificate is being issued for RERA compliance for the "RAJ PALACE XIII" having MahaRERA Registration Number- NA being developed by M/s " M/s SSV BUILDERS & 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.	Particulars	Estimated Cost (At the time of Registration of Project)
-1	-2	-3
i.	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	14251100.00
(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.	0.00
(c)	Estimated Acquisition cost of TDR (if any).	0.00
(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; and	1806021.00
(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
(f)	Under Rehabilitation scheme:	0.00
i.	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
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 licu of Transit Accommodation, overhead cost, amounts payable to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0.00
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 ofrehabilitation.	0.00
iv.	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0.00
	Sub-Total of Land Cost:	**16057121.00**
ii.	**Development Cost/Cast of Construction of Building**	
(a)	Estimated Cost of Construction as certified by Engineer.	24477336.00
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
(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.	1500000.00
(d)	Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	3500000.00
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	3000000.00
	Sub-total of Development Cost:	32477336.00
	Total Cost of the Project (Estimated)	48534457.00

*Pass through charges or indirect taxes not included in estimatedcostofproject

**Estimated cost shall be revised through correction application.

Table B-Actual Cost Incurred on the Project (as on Date of Certificate)

-1	-2	-3
	Land Cost	
(a)	Value of the land asascertained from the Annual Statement of Rates (ASR).	1,11,00,000.00
(b)	Incurred Expenditure on Premiums 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.	0.00
(c)	Incurred Expenditure for Acquisition of TDR (if any).	0.00
(d)	Amounts paid to State Governmenu/UT Administration or competent authority or any other statutory authority of the State Central Government, towards stamp duty, transfer charges, registration fees etc; and	3482870.00
(e)	Land Premium paid for redevelopment of land owned by public authorities.	0.00
(f)	Under Rehabilitation scheme:	0.00
i.	Incurred Expenditure for construction of rehabilitation building Minimum of (a) or (b) to be considered	0.00
(a)	Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0.00
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 licu 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.	0.00
iii.	Incurred Expenditure toward 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.	0.00
iv.	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0.00
	Sub-Total of Land Cost:	**14582870.00**
2	**Development Cost/Cost of Construction**	
(i)	Expenditure for construction Minimum of (a) and (b) to considered	8240388.44
(a)	Construction cost incurred including sitedevelopment and infrastructure for the same as certified by Engineer.	8300000.00
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	8240388.44
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
(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.	25000
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	0
(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.	0
	Sub-total of Development Cost:	8265388.44
3	Total Cost of the Project (Actual incurred as on date of certificate)	22848258.44
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	47.08%
5	Amount which can be withdrawn from the Designated Account.	22848258.44
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	22848258.44

*Pass through charges or indirect taxes not included in incurred cost of the project.

Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project
Sold Inventory

S. 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	102	55.246	38,00,000	1406000	23,94,000
2	103	54.214	33,30,000	1755000	15,75,000
3	202	55.246	33,00,000	19,00,000	14,00,000
4	203	54.214	38,00,000	19,00,000	19,00,000
5	302	55.246	36,00,000	1260000	23,40,000
6	402	55.246	36,00,000	400000	32,00,000
	Total	329.412	21430000.000	8621000.000	12809000.000

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

Unsold Inventory 0

S. No.	Flat No	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
-1	-2	-3	-4
1	FLAT-101	76.795	2697040.40
2	FLAT-201	76.795	2697040.40
3	FLAT-301	76.795	2697040.40
4	FLAT-303	54.214	1903995.68
5	FLAT-401	76.795	2697040.40
6	FLAT-403	54.214	1903995.68
7	FLAT-503	54.214	1903995.68
	Total	469.82	16500148.64

Table D

Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount
-1	-2	-3
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	24211947.56
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)	12809000.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	469.82
	(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	16500148.64
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii))]	29309148.64
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	8966300.00

Table E

Designated Bank Account Details

S.No.	Particulars	Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	4501700.00
3	Withdrawals	4501700.00
4	Closing Balance	0.00

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 M/s Raj Builcon 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*	Proposed / Estimated	Actual
		(At time of Registration) (In Rs.) (proposed and indicative)	(As on the date of the certificate) (In Rs.)	(As on the date of certificate)(In Rs.)
1	Own Funds	32034308.36	32034308.36	14227258.44
2	Total Borrowed Funds (Secured)	0.00	0.00	-
	less: Drawdown availed till date	0.00	0.00	-
3	Total Borrowed Funds (Unsecured)	0.00	0.00	-
	less: Drawdown availed till date	0.00	0.00	-
4	Customer Receipts used for Project	16500148.64	16500148.64	86,21,000
5	Total Funds for Project	48534457.00	48534457.00	22848258.44
6	Total Estimated Cost (As per Table A)	48534457.00	48534457.00	48534457.00

Table G

Any Comments/Observations of CA

1	

For A M Dabke & Associates
Chartered Accountants

A. M. Dabke & Associates ★ FRN-144213W NAGPUR ★ Chartered Accountants

CA Amey Dabke
M No 170917
Date: 15/02/2023
UDIN: 23170917BGXGSH3637

Agreed & Accepted By-

Mr. Suraj Kapardiwar
Date: 15/02/2023