

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: 07.04.2022

To,

The M/S RACHANA DEVELOPERS,

4TH FLOOR, LOTUS BUILDING, WHC ROAD, GOREPETH LAYOUT,
DHARAMPETH NAGPUR-440010.

Subject : Certificate of Financial Progress of Work of RACHANA ROHINI APARTMENT having Maha RERA Registration Number PS0500033105 (Only Applicable after project Registration) being developed by **M/S RACHANA DEVELOPER**

Sir,

This certificate is being issued for RERA compliance for the RACHANA ROHINI APARTMENT having MahaRERA Registration Number PS0500033105 (Only Applicable after project Registration) being developed by **Rachana 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)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
I.	I. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR). (R.R.Value of Plot)	6,92,32,512.00
	(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.	2,17,78,372.00
	(c) Estimated Acquisition cost of TDR (if any).	88,81,320.00
	(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-	31,41,421.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NA
	(f) Under Rehabilitation scheme:	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA

(1)	(2)	(3)
	<p>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, tenants, Apartment owners or appropriate authority or government or concessionaire which are not refundable and soon.</p> <p>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.</p> <p>iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component</p> <p>Sub - Total of Land Cost:</p>	<p>10,30,33,625.00</p>
	<p>ii. Development Cost/Cost of Construction of Building</p> <p>(a) Estimated Cost of Construction as certified by Engineer.</p> <p>(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)</p> <p>(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.</p> <p>(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.</p> <p>(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.</p> <p>Sub-total of Development Cost:</p>	<p>28,20,18,500.00</p> <p>2,97,80,200.00</p> <p>10,00,000.00</p> <p>25,00,000.00</p> <p>31,52,98,700.00</p>
	Total Cost of the Project (Estimated)	41,83,32,325.00

*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)

S.No	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR). (Actual Plot Cost considered as per Books of A/c)	1,55,74,639.00
	(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.	2,17,78,372.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	88,81,320.00
	(d) Amounts 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	31,41,421.00
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NA
	(f) Under Rehabilitation scheme:	NA
	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.	
	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, tenant, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	
	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.	
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	
	Sub - Total of Land Cost:	4,93,75,752.00



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					
2			NIL	NIL	
3					
4					
Total	27	2130.573	15,54,57,860.00	99,84,006.00	14,54,73,854.00

AS PER LIST SEPARATELY ENCLOSED

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

I. Un-sold Inventory : AS PER LIST SEPARATELY ENCLOSED

S.No	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1			
2			
3			
4			
	64 Flats	4660.17 Sq. Mt.	27,80,63,000.00

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)	29,66,98,771.00
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)	14,54,73,854.00
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	4660.117 Sq. Mt. 27,80,63,000.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	42,35,36,854.00
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	70%



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) Axis Bank A/c 921020025550917
1.	Opening Balance	
2.	Deposits	1,90,22,146.00
3.	Withdrawals	1,68,65,172.00
4.	Closing Balance	21,56,974.00

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 (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 the date of certificate) (In Rs.)
1.	Own Funds	5,62,06,950.00	5,62,06,950.00	5,62,06,950.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	0.00	
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0.00	0.00	
4.	Customer Receipts used for Project	30,84,67,502.00	30,84,67,502.00	30,84,67,502.00
5.	Total Funds for Project	36,46,74,452.00	36,46,74,452.00	36,46,74,452.00
6.	Total Estimated Cost (As per Table A)	36,46,74,452.00	36,46,74,452.00	36,46,74,452.00



Table G

Any
Comments/Observations of
CA

1.	Actual Cost of Land is proportionate cost of total land area calculated as per sanctioned layout and as per books of Accounts. Land cost considered in Estimated cost at ASR rate is as per Ready Reckoner Rate for open plot as certified by the Legal Consultant of M/s Rachana Developers.
2.	Development cost includes proportionate cost of total area developed under the entire project on 6 plots.
3.	All the proposed quantity of 64 flats are unsold/un-booked as on the date of this certificate. Unit Consideration as per Ready Reckoner Rate is considered as per values provided and certified by the Legal Consultant of M/s Rachana Developers, Carpet Area as per previous Form No.3 is changed as per certificate issued by the legal consultant of the Firm.
4.	All actual cost incurred considered as per Trial Balance as on the date of this Certificate produced for our verification.

NAGPUR

Date: - 07.04.2022

UDIN: 22049095AGPMEP2918

Yours Faithfully,

For SHIRISH BHAGAT & CO.

Chartered Accountants

F.R.N. NO. 120858W



CA Shirish Bhagat

Partner

M.NO.049095

Agreed and accepted by:

Signature of
Promoter

Name:

RACHANA
DEVELOPERS
(PARTNER)

Date:07.04.22

RACHANA DEVELOPERS, NAGPUR

LIST OF UNSOLD FLATS AT " RACHANA ROHINI"

SR.NO	FLAT NO	CARPET AREA IN SQ. MTRS.	UNIT CONSIDERATION AS PER R.R. RATE
1	101	73.07	4276000
2	102	63.885	3433000
3	103	63.603	3422000
4	104	78.787	4597600
5	105	78.787	4598000
6	108	73.07	4276000
7	201	73.07	4276000
8	202	63.885	3433000
9	204	78.787	4597600
10	205	78.787	4598000
11	207	83.693	4869000
12	208	73.07	4276000
13	301	73.07	4276000
14	302	63.885	3433000
15	303	63.603	3422000
16	304	78.787	4597600
17	308	73.07	4276000
18	401	73.07	4276000
19	402	63.885	3433000
20	403	63.603	3422000
21	404	78.787	4597600
22	408	73.07	4276000
23	501	73.07	4490000
24	503	63.603	3587000
25	505	78.787	4828000
26	507	83.693	5112000
27	508	73.07	4490000
28	601	73.07	4490000
29	602	63.885	3599000
30	605	78.787	4828000
31	606	83.693	5112000
32	607	83.693	5112000
33	608	73.07	4490000
34	701	73.07	4490000
35	702	63.885	3599000
36	707	83.693	5112000
37	708	73.07	4490000
38	801	73.07	4490000
39	802	63.885	3599000
40	803	63.603	3587000
41	804	78.787	4828000
42	807	83.693	5112000



43	808	73.07	4490000
44	901	73.07	4490000
45	902	63.885	3599000
46	903	63.603	3587000
47	908	73.07	4490000
48	1001	73.07	4704000
49	1002	63.885	3765000
50	1003	63.603	3755000
51	1004	78.787	5058000
52	1007	83.693	5355000
53	1008	73.07	4704000
54	1101	73.07	4675000
55	1102	63.885	3765000
56	1103	63.603	3755000
57	1104	78.787	5029000
58	1105	78.787	5058000
59	1106	83.693	5355000
60	1107	83.693	5355000
61	1108	73.07	4675000
62	1201	63.885	3768000
63	1202	63.603	3496000
64	1203	78.787	5028600
	TOTAL	4660.17	278063000

NAGPUR
DATED 06.04.2022

FOR RACHANA DEVELOPERS


AUTHORISED SIGNATORY



RACHANA DEVELOPERS

Rohini Sold Flat number 06.04.2022

SR.NO	FLAT NO.	CARPET AREA (IN SQ.MTRS.)	UNIT CONSIDERATION AS PER AGREEMENT/ LETTER OF ALLOTMENT.	RECEIVED AMOUNT	BALANCE RECEIVABLE
1	305	78.787	5375000	396040	4978960
2	307	83.693	5700000	10000	5690000
3	506	83.693	6143000	594059	5548941
4	805	78.787	5647000	559109	5087891
5	1005	78.787	6010200	524815	5485385
6	603	63.603	4280000	429200	3850800
7	907	83.693	6825500	99010	6726490
8	206	83.693	6142000	638525	5503475
9	604	78.787	5400000	561386	4838614
10	106	83.693	6324000	657446	5666554
11	704	78.787	6268000	148515	6119485
12	406	83.693	6664900	223565	6441335
13	107	83.693	6777900	99009	6678891
14	407	83.693	6142000	75000	6067000
15	906	83.693	5781600	100000	5681600
16	502	63.885	4420760	442075	3978685
17	1006	83.693	5700000	592574	5107426
18	905	78.787	5647000	176750	5470250
19	306	83.693	6343700	1064246	5279454
20	706	83.693	6070000	103820	5966180
21	405	78.787	5934600	297016	5637584
22	904	78.787	5964500	490515	5473985
23	806	83.693	5781000	148140	5632860
24	504	78.787	5680000	680201	4999799
25	203	63.603	4472600	101620	4370980
26	703	63.603	4472600	246370	4226230
27	705	78.787	5490000	525000	4965000

Total	2130.573	155457860	9984006	145473854
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NAGPUR
DATED: 06-04-2022

RACHANA DEVELOPERS


AUTHORISED SIGNATORY

