M. Hussain & Co.
CHARTERED ACCOUNTANTS

CA MURTAZA I. HUSSAIN
B.COM, EPAF (IIMC), ACA, DISA

FORM – 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
MAHALAXMI CONSTRUCTORS
FLAT NO 303, MANGALAM APARTMENT , DHARMAPETH, NAGPUR 440010

Subject : Certificate of Financial Progress of Work of **MAHALAXMI NAGAR 21 SECTOR - 1** having Maha RERA Registration Number **P50500032815** being developed by **Anish B. Chhajed.**

Sir,

This certificate is being issued for RERA compliance for the **MAHALAXMI NAGAR 21 SECTOR - 1** having Maha RERA Registration Number **P50500032815** being developed by **Anish B. Chhajed.** and is based on the records and documents produced before me and explanations provided to me by Anish B. Chhajed.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

30th June, 2023.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	**(i) LAND COST :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	9,10,00,000
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/UT Administration or any Statutory Authority	-
c.	Estimated Acquisition Cost of TDR (if any)	Nil
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	54,90,000
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	Nil
	(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 so on.	Nil
	(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	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	9,64,90,000

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30th June, 2023.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	3,91,00,000
	(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.	1,68,70,000
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable 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 the Development Cost :	5,59,70,000
	Total Cost of the Project (Estimated)**	**15,24,60,000**

* **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

30th June, 2023.

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	9,10,00,000
(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.	-
(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, towards stamp duty, transfer charges, registration fees etc.; and	54,90,000
(e)	Land Premium paid for redevelopment of land owned by pubic authorities.	
(f)	Under Rehabilitation scheme;	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	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.	Nil

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Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
	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.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	9,64,90,000
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.	2,25,00,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	4,60,54,714
	(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.	2,14,23,322
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	60,704
	(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.	-
	Sub-total of Development Cost	6,75,38,740
3	Total Cost of the Project (Actual incurred as on date of certificate)	16,40,28,740
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	107.59%
5	Amount which can be withdrawn from the Designated Account	16,40,28,740
6	Less : Amount withdrawn till date of this certificate from the Designated Account	16,47,22,697
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	(6,93,957)

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

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TABLE D

Comparison between Balance Cost and Receivables

30th June, 2023.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	(1,15,68,740)
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)	1,05,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	873.79
	(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.	89,12,627
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	90,17,627
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	63,12,339
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

TABLE E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank account Details
		Actual amount till date (from start of Bank Account to till date)
1	Opening Balance	(7,28,418)
2	Deposits	3,77,80,560
3	Withdrawals	3,60,52,131
4	Closing Balance	10,00,012

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("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 **Anish B. Chhajed** 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.

Yours Faithfully,
For M HUSSAIN & CO
CHARTERED ACCOUNTANTS

M. HUSSAIN & CO. * Chartered Ac * CA

For Anish B Chhjed
Dt :- 22-02-2024

CA MURTUZA I HUSSAIN
PROPRIETOR
M.NO.151899
PLACE : NAGPUR
Udin No -24151899BKAOYJ5518

Table F

Means of Finance

30th June, 2023.

S.No.	Particulars	Estimated (At the 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	9,64,90,000.00	NA	9,64,90,000.00
2	Total Borrowed Funds (Secured)	-	NA	-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)	-	NA	-
	- Drawdown availed till date			
4	Customer Receipts used for Project	5,59,70,000.00	NA	6,75,38,740.00
5	Total Funds for Project	15,24,60,000.00	NA	16,40,28,740.00
6	Total Estimated Cost (As per Table A)	15,24,60,000.00	NA	15,24,60,000.00

Table G

30th June, 2023.

Any Comments/Observations of CA

1	Amount of Rs.9,10,00,000/- in point no.1(i)(a) of Table A being "Value of the land as ascertained from the Annual Statement of Rates (ASR)" is as certified by the promoter.
2	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter
3	Means of Finance is based on the information provided by the promoter
4	This Maharera Certificate is provided solely for informational purposes and does not constitute any form of legal or professional advice.
5	Any reliance you place on such information is therefore strictly at your own risk.

Yours Faithfully,
For M HUSSAIN & CO
CHARTERED ACCOUNTANTS

Agreed and accepted by :

Anish B. chhajed
Dt :- 22-02-2024

M. HUSSAIN & CO. CA Chartered

CA MURTUZA I HUSSAIN
PROPRIETOR
M.NO.151899
PLACE : NAGPUR
Udin No -24151899BKAOYJ5518

UNSOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 21 SECTOR - 1
RERA REG. NO. : P50500032815

30th June, 2023.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	2	873.787	89,12,627
	Total :	**873.787**	**89,12,627**

Note :

(1) Ready Recknor Rate (ASR) as per Promoter is 10,200/- per sq mtrs.



TABLE C

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

SOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 21 SECTOR - 1
RERA REG. NO. : P50500032815

30th June, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	834.633	1,25,00,000	1,25,00,000	-
2	3	176.000	26,51,000	26,51,000	-
3	4	176.000	37,88,000	37,88,000	-
4	6	176.000	37,89,000	37,89,000	-
5	6	176.000	37,88,900	37,88,900	-
6	7	176.000	37,89,000	37,89,000	-
7	8	173.240	37,31,100	37,31,100	-
8	9	150.235	32,34,000	32,34,000	-
9	10	125.694	24,97,000	24,97,000	-
10	11	125.694	25,71,000	25,71,000	-
11	12	125.694	27,06,000	27,06,000	-
12	13	125.694	27,06,000	27,06,000	-
13	14	125.694	27,12,000	27,12,000	-
14	15	139.660	30,81,000	30,81,000	-
15	16	140.000	30,13,000	30,13,000	-
16	17	126.000	27,80,000	27,80,000	-
17	18	126.000	27,12,000	27,12,000	-
18	19	126.000	27,12,000	27,12,000	-
19	20	126.000	26,78,000	26,78,000	-
20	21	126.000	26,78,000	26,78,000	-
21	22	150.620	32,43,000	32,43,000	-
22	23	150.620	33,00,000	33,00,000	-
23	24	126.000	27,00,000	27,00,000	-
24	25	126.000	20,00,000	20,00,000	-
25	26	126.000	27,80,000	27,80,000	-
26	27	126.000	27,87,000	27,87,000	-
27	28	126.000	28,14,000	28,14,000	-
28	29	126.000	27,12,000	27,12,000	-
29	30	123.306	24,48,000	24,48,000	-
30	31	127.646	17,54,700	17,54,700	-
31	32	126.000	26,90,000	26,90,000	-
32	33	126.000	27,12,000	27,12,000	-
33	34	126.000	27,12,500	27,12,500	-

PROJECT NAME : MAHALAXMI NAGAR 21 SECTOR - 1
RERA REG. NO. : P50500032815

30th June, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
34	35	126.000	27,12,500	27,12,500	-
35	36	126.000	27,15,000	27,15,000	-
36	37	126.000	27,80,000	27,80,000	-
37	38	146.280	31,49,000	31,49,000	-
38	39	146.280	31,49,000	31,49,000	-
39	40	126.000	27,20,000	27,20,000	-
40	41	126.000	27,20,000	27,20,000	-
41	42	126.000	27,12,500	27,12,500	-
42	43	126.000	27,80,000	27,80,000	-
43	44	126.000	27,46,000	27,46,000	-
44	45	126.000	27,13,000	27,13,000	-
45	46	127.646	27,28,000	27,28,000	-
46	47	127.646	20,17,000	20,17,000	-
47	48	126.000	27,51,000	27,51,000	-
48	49	126.000	19,44,000	19,44,000	-
49	50	126.000	27,12,000	27,12,000	-
50	51	126.000	18,00,000	18,00,000	-
51	52	126.000	27,11,200	27,11,200	-
52	53	126.000	27,13,000	27,13,000	-
53	54	146.280	23,01,000	23,01,000	-
54	55	146.280	32,27,000	32,27,000	-
55	56	126.000	17,80,000	17,80,000	-
56	57	126.000	27,12,000	27,12,000	-
57	58	126.000	27,12,500	27,12,500	-
58	59	126.000	27,80,000	27,80,000	-
59	60	126.000	27,25,000	27,25,000	-
60	61	126.000	27,13,000	27,13,000	-
61	62	127.646	28,50,000	28,50,000	-
62	63	144.218	31,82,000	31,82,000	-
63	64	143.510	30,70,000	30,70,000	-
64	65	142.349	19,91,000	19,91,000	-
65	66	141.003	26,50,000	26,50,000	-
66	67	139.671	30,06,000	30,06,000	-
67	68	138.834	29,89,000	29,89,000	-
68	69	138.222	29,38,000	29,38,000	-
69	70	137.561	29,24,000	29,24,000	-
70	71	169.409	37,38,000	37,38,000	-
71	72	168.188	37,11,000	37,11,000	-
72	73	108.576	17,37,000	17,37,000	-

M. HUSSAIN & CO. Chartered Accountants

PROJECT NAME : MAHALAXMI NAGAR 21 SECTOR - 1
RERA REG. NO. : P50500032815

30th June, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
73	74	108.608	23,97,000	23,97,000	-
74	75	108.503	23,07,000	23,07,000	-
75	76	108.004	23,25,000	23,25,000	-
76	77	107.441	13,00,000	13,00,000	-
77	78	106.766	23,27,000	23,27,000	-
78	79	175.961	38,82,800	38,82,800	-
79	80	174.818	37,63,000	37,63,000	-
80	81	105.000	15,26,000	15,26,000	-
81	82	105.000	21,41,000	21,41,000	-
82	83	105.000	22,88,000	22,88,000	-
83	84	105.000	22,50,000	22,50,000	-
84	85	105.000	22,48,700	22,48,700	-
85	86	105.000	22,60,000	22,60,000	-
86	87	160.280	34,50,000	34,50,000	-
87	88	160.280	34,51,000	34,51,000	-
88	89	105.000	19,85,000	18,80,000	1,05,000
89	90	105.000	23,15,000	23,15,000	-
90	91	105.000	22,60,500	22,60,500	-
91	92	105.000	22,60,000	22,60,000	-
92	93	105.000	22,66,000	22,66,000	-
93	94	105.000	22,66,000	22,66,000	-
94	95	174.818	38,58,000	38,58,000	-
95	96	174.818	37,63,000	37,63,000	-
96	97	105.000	18,00,000	18,00,000	-
97	98	105.000	22,68,000	22,68,000	-
98	99	105.000	22,68,000	22,68,000	-
99	100	105.000	22,60,000	22,60,000	-
100	101	105.000	23,17,000	23,17,000	-
101	102	105.000	22,60,000	22,60,000	-
102	103	160.280	34,50,000	34,50,000	-
103	104	160.280	34,65,000	34,65,000	-
104	105	105.000	22,61,000	22,61,000	-
105	106	105.000	21,00,000	21,00,000	-
106	107	105.000	22,61,000	22,61,000	-
107	108	105.000	22,60,500	22,60,500	-
108	109	105.000	22,60,500	22,60,500	-
109	110	105.000	23,45,000	23,45,000	-
110	111	174.818	37,63,000	37,63,000	-
111	112	174.818	38,10,000	38,10,000	-

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PROJECT NAME : MAHALAXMI NAGAR 21 SECTOR - 1
RERA REG. NO. : P50500032815

30th June, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
112	113	**105.000**	22,60,000	22,60,000	-
113	114	**105.000**	22,50,000	22,50,000	-
114	115	**105.000**	22,60,000	22,60,000	-
115	116	**105.000**	23,45,000	23,45,000	-
116	117	**105.000**	22,71,000	22,71,000	-
117	118	**105.000**	20,85,000	20,85,000	-
118	119	**160.280**	31,83,000	31,83,000	-
119	120	**160.280**	34,50,500	34,50,500	-
120	121	**105.000**	14,69,000	14,69,000	-
121	122	**105.000**	23,17,000	23,17,000	-
122	123	**105.000**	21,00,000	21,00,000	-
123	124	**105.000**	22,60,000	22,60,000	-
124	125	**105.000**	21,02,000	21,02,000	-
125	126	**105.000**	22,32,000	22,32,000	-
126	127	**174.818**	38,57,500	38,57,500	-
127	128	**174.393**	37,54,000	37,54,000	-
128	129	**104.745**	22,54,000	22,54,000	-
129	130	**104.745**	22,55,000	22,55,000	-
130	131	**104.745**	22,55,000	22,55,000	-
131	132	**104.745**	23,22,000	23,22,000	-
132	133	**104.745**	20,97,000	20,97,000	-
133	134	**104.745**	20,80,000	20,80,000	-
134	135	**159.872**	29,00,000	29,00,000	-
135	136	**245.803**	53,18,000	53,18,000	-
136	137	**192.500**	41,40,000	41,40,000	-
137	138	**192.500**	41,44,000	41,44,000	-
138	139	**192.500**	41,44,100	41,44,100	-
139	140	**192.500**	41,41,000	41,41,000	-
140	141	**192.500**	42,47,000	42,47,000	-
Total :		**19,124.938**	**39,33,12,000**	**39,32,07,000**	**1,05,000**

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.

M. HUSSAIN & CO. Chartered Accountants CA

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