



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)

To,
Mr. Abhishek Shyam Padwad
Plot NO. 63, Vikas Nagar, Behind Sai Mandir,
Wardha Road Nagpur-15

Date: 10th March 2022

Subject: Certificate of Financial Progress of Work of **SHIVANAND-2** having MahaRERA Registration Application Number **REA50500104627** (Only Applicable after project Registration) being developed by Mr. Abhishek Shyam Padwad

Sir,

This certificate is being issued for RERA compliance for the **SHIVANAND-2** having MahaRERA Registration Application Number **REA50500104627** (Only Applicable after project Registration) being developed by Mr. Abhishek Shyam Padwad 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
(1)	(2)	(At the time of Registration of Project)
		(3)
	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	13000000
	(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.	2248835

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(1)	(2)	(3)
1	Land Cost (a) Value of the land as ascertained from the Annual Statement of Rates (ASR). (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 Central Government, towards stamp duty, transfer charges, registration fees etc; and (e) Land Premium paid for redevelopment of land owned by public authorities. (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. 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 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.	13000000 2248835 940680
	Sub-Total of Land Cost:	16189515

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	(c) Estimated Acquisition cost of TDR (if any).	
	(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	940680
	(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.	
	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.	
	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:	16189515
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	18005721
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
	(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.	2789500.00
	(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.	0
	Sub-total of Development Cost:	20795221
	Total Cost of the Project (Estimated)	36984736

*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)

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Table C

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

Sold Inventory

S. No.	Plot 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	NIL-----	NIL-----	NIL-----	NIL-----	
2	NIL-----	NIL-----	NIL-----	NIL-----	
3	NIL-----	NIL-----	NIL-----	NIL-----	
4	NIL-----	NIL-----	NIL-----	NIL-----	
Total					

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

Unsold Inventory

S. No.	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	101	53.45	
2	102	69.44	
3	201	53.45	
4	202	69.44	
5	301	53.45	
6	302	69.44	
7	401	53.45	
8	402	69.44	
Total		491.56	

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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)	20445221
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)	0
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	491.56 Sq Mt.
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	
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	



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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
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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*	Proposed / Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	16539515	16539515	16539515
2	Total Borrowed Funds (Secured) - Drawdown availed till date		0	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	20445221	20445221	0
5	Total Funds for Project	36984736	36984736	16539515
6	Total Estimated Cost (As per Table A)	36984736	36984736	

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Table G

Any Comments/Observations of CA

1	
2	
3	
4	

Yours Faithfully,

Agreed and accepted by:

SHREE BHAGWATI CONSTRUCTIONS

Signature Promoter
Name: Mr. Abhishek Skyam Padwad

For Hemant Kulkarni & Co.
Chartered Accountants



[Signature]
CA Shreyas Indurkar
Partner
M.No. 151905
Place: Nagpur
Date:- 10/03/2022
UDIN: 22151905AEPBXG1238