J S SHARMA & COMPANY

(Formally Known as Ravindra Sharma & Associates)

CHARTERED ACCOUNTANTS

DELHI | KARNAL | INDORE | NAGPUR

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

To: Naidu Appartments Prop. Shri Anantram Ramdas Naidu

Subject: Certificate of Financial Progress of Work of Project Name having MahaRERA Registration being Number P50500033184

developed by Shri Anantram Ramdas Naidu Shri Anantram Ramdas Naidu (Through P. O. A. Shri Sheshrao Anatram Naidu) and Shri Jairam Narayanswami Naidu, the owners themselves 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	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,04,63,929
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	-
	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	-
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 lien 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	-

J S SHARMA & COMPANY CHARTERED ACCOUNTANTS NAGPUR

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	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 Rs	**3,04,63,929**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	2,26,74,150
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	53,95,061
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**2,80,69,211**
2		**Total Cost of the Project (Estimated)**	**5,85,33,140**

Table B - Actual Cost Incurred on the Project (as on 23-11-2023)

Sr No.		Particulars	Amount (Rs.) Incurred
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,04,63,929
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	-
	c)	Incurred Acquisition cost 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	-
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development of land owned by public authorities	-
	f)	Under Rehabilitation scheme:	

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	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	
		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-
		(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	-
	ii)	Incurred 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 lien 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)	Incurred 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 Rs	**3,04,63,929**
2)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,51,99,490
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	2,51,99,490
	ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	2,51,99,940
	iii)	Incurred expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), 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 project registered.	-
	iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	53,95,061
	v)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**3,05,94,551**

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3		Total Cost of the Project (Actual incurred as on date of certificate)	2,51,99,940
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	100%
5		Amount which can be withdrawn from the Designated Account	2,10,41,940
6		Less: Amount withdrawn till date of this certificate from designated bank account	1,38,98,741
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	71,43,199

Note

1 Estimated land value is taken based on government valuation and has been treated as cost incurred as it is owned land.
2 Estimated cost of construction is based on Engineer's certificate.

For J S Sharma & Co.
Chartered Accountants
Firm Reg. No.: 006415N
Tejal Bagadia

J S SHARMA & COMPANY CHARTERED ACCOUNTANTS NAGPUR

Membership No.: 164466
Place: Nagpur
Date: 14.03.2023
UDIN: 24164466BKBKMP3351

Table C

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

Sold Inventory

Floor	Name	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
FIRST	101	24.05	NOT FOR SALE		
FIRST	102	27.48	NOT FOR SALE		
FIRST	103	27.03	NOT FOR SALE		
FIRST	104	27.71	NOT FOR SALE		
FIRST	105	28.61	NOT FOR SALE		
FIRST	106	28.06	NOT FOR SALE		
GROUND	SHOP 1	20.96	₹ 30,00,000.00	₹ 30,00,000.00	₹ 0.00
GROUND	SHOP 2	16.51	NOT FOR SALE		
GROUND	SHOP 3	8.39	NOT FOR SALE		
GROUND	SHOP 4	13.58	NOT FOR SALE		
GROUND	SHOP 5 / SHOWROOM	131.70	₹ 1,89,86,000.00	₹ 1,89,86,000.00	₹ 0.00
SECOND	201	80.60	NOT FOR SALE		
SECOND	202	92.24	₹ 79,91,000.00	₹ 79,91,000.00	₹ 0.00
THIRD	301	92.24	NOT FOR SALE		
THIRD	302	28.61	NOT FOR SALE		
THIRD	303	28.02	NOT FOR SALE		

(Unsold Inventory Valuation) - Not Applicable

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)

Table D

Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	-
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (as certified by Chartered Accountant as verified from the records and books of ccounts)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	-

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	(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.	-
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.	70%

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	₹ 0.00
2	Deposits	₹ 1,49,41,715.08
3	Withdrawals	₹ 77,98,515.92
4	Closing Balance	₹ 71,43,199.16

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 Naidu Appartments 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

Sr No.	Particulars	Estimated(At time of registration)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	-	₹ 6,17,551.00	₹ 6,17,551.00
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used For The Project	₹ 2,99,77,000.00	₹ 2,99,77,000.00	₹ 2,99,77,000.00
5	Total Fund For The Project	₹ 2,99,77,000.00	₹ 3,05,94,551.00	₹ 3,05,94,551.00
6	Total Estimated Cost (As per Table A)	₹ 2,80,69,211.00	₹ 3,05,94,551.00	₹ 3,05,94,551.00

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Table G

AnyComments / observations of CA

Sr.	Comments
1	-

J S SHARMA & COMPANY
CHARTERED ACCOUNTANTS
NAGPUR

UDIN:	24164466BKBKMP3351
MRN/Name:	164466/TEJAL JITENDRA BAGADIA
Firm Registration No.:	006415N
Document type:	Certificates
Document sub type:	Certificate issued under RERA
Document Date:	14-03-2024
Create Date/Time:	14-03-2024 | 20:06:19
Financial Figures/Particulars:	
TOTAL COST OF THE PROJECT ESTIMATED:	585.33 LAKHS
TOTAL ACTUAL OF THE PROJECT INCURRED:	610.57
Document description:	CA CERTIFICATE OF NAIDU APARTMENTS