Agrawal Husain & Associates
CHARTERED ACCOUNTANT

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

To.
The Millenium Developers & Promoters Pvt. Ltd.

Subject : Certificate of Financial Progress of Work of Orange Park Phase I having MahaRERA Registration Number

Sir.
This certificate is being issued for RERA compliance for the Orange Park Phase I having MahaRERA Registration Number 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)

This certificate is being issued for RERA compliance for the Millenium Developers & Promoters Pvt. Ltd. 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 ofRegistration ofProject) (3)

AGRAWAL HUSAIN & ASSOCIATES
Membership No. 158813
CHARTERED ACCOUNTANT

Office : Opp. Natraj Talkies, Zhenda Chowk, Mahal, Nagpur-440 002.
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	(i) Land Cost	
	(a) Value 01 the land as ascertained from the Annual Statement ol Rates (ASR).	7560181/-
	(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 Administration or any Statutory Authority.	6735100/-
	(c) Estimated Acquisition cost of TDR (ifany).	
	(d) Estimated Amounts Payable to State Govenrment 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'	598116/-
	(e) estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	
	(D Under Rehabilitation scheme :	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	
	ii. Estimatcd 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	14893397/-

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	ii Development Cost/Cost of Construction of Building (a) Estimated Cost of Construction as certified by Engineer (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, devlopment 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. (d) Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority. (e) Interest payable to financial instituitions. scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for corstruction. Sub-total of Development Cost :	154615500/- 10307700/- 164923200/-
	Total Cost of the Project (Estimated)	179816597/-

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

Sr. No. (1)	Particulars (2)	Amount Incurred (3)

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Membership No. 158813
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	Land Cost (a) Value of the land as ascertained from the Annual Statement ol Rates (ASR). (b) incurred expenditure on Premium 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 (ifany). (d) Amounts Paid to State Govenrment /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) Land Premium paid as for redevelopment of land owned by public authorities. (D Under Rehabilitation scheme : i. incurred expenditure for construction of rehabilitation building. Minimum (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 o slum dwellers, tenants apartmentsowners or appropriate authority or government or concessionaire which are not refundable and so on. iii.Incurred expenditure towards 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 on the borrowing done specifically for construction of rehabilitation component	7560181/- 6735100/- 598116/-
1	Sub-Total of Land Cost	14893397/-



	Development Cost/Cost of Construction of Building (i) Expenditure for Construction. Minimum (a) and (b) to be considered (a) construction cost incurred including site development and infrastructure for the same as certified by Engineer. (b) actual cost of construction incurred as per the books of accounts as verified by the CA (ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate) (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 phaseof the project registered. (iv) incurred expenditure towards Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority. (v)incurred expendture towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	1579551/-
2	Sub-total of Development Cost :	1579551/-
3	Total Cost of the Project (Actual incurred as on date of certificate)	16472948/-
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	9.16%
5	Amount Which can be withdrawn from the Designated Account	16472948/-
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	16472948/-

Table C

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

Sold Inventory

Sr No.	Flat No.	Carpet Area (in Sq mtrs)	Unit Consideration as per Agreement/letters of allotment	Received Amt	Balance receivable
1					
2					
3					
4					
	Total				

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Unsold Inventory

Sr No.	Flat No.	Carpet Area (in sq mtrs)	Unit Consideration as per ready Recknor Rate
1	44 Nos	47.27	2027410/-
2	66 Nos	29.89	1282000/-
3	12 Nos	43.53	1867000/-
4	9 Nos	55.74	2390700/-
5	12 Nos	59.73	2561820/-
	Total		

Table D

Comparison between Balance Cost and Receivables

Sr no.	Particulars	Amount
1	Estimated balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred)	163343649/-
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 ofAccounts)	248467300/-
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 multipticd to unsold area as on the date of certificate, to bc calculated and certified oy CA) as per Table C to this certificate	5494.59 Sq mtr 248467300/-
4	Estimated receivables ofongoing projcct. Sum of2 + 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 I, then 70% ofthe balance receivables of ongoing project will be deposited in designated Account II: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 fill date)
1	Opening Balance	Nil
2	Deposited	0/-
3	Withdraw	0/-
4	Closing Balance	0/-

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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 Prornoter) 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

Sr 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 the certificate) (in rs)
1	Own Funds	16472948/-	16472948/-	16472948/-
2	total Borrowed Fund (Secured) Drawdown availed till date	0	0	0
3	total Borrowed Fund (UnSecured)Drawdown availed till date	0	0	0
4	Customer Receipt used for Project	163343649/-	163343649/-	
5	Total Funds for Project	179816597/-	179816597/-	
6	Total Estimated Cost (As per Table A)	179816597/-	179816597/-	179816597/-

Table G

any comments/Observations of CA

1	
2	
3	
4	

Yours Faithfully

NOORUDDIN HUSAIN & ASSOCIATES * CHARTERED ACCOUNTANT * Membership No. 158813

Signature of Chartered Accountant

Name : Nooruddin Husain

(Membership Number 158813)

Date : 19/03/22

Udin : 22158813AFFMIN8507

Agreed and accepted by:

Millennium Developers & Promoters Pvt. Ltd.

Signature of Promoter

Authorized Signatory

Date:19/03/2022

Authorized Signatory