M. Hussain & Co.
CHARTERED ACCOUNTANTS

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

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(To be submitted at the time of Registration of Prject and for withdrawal of Money from Designated A

Date :-20-10-2024

To: SHIVAJI LAND BUILDERS AND DEVELOPERS NAGPUR

Subject: Certificate of Financial Progress of Work of WINTER FALL CITY having MahaRERA Registration Number **P50500033892**(Only Applicable after project Registration) being developed by **SHIVAJI LAND BUILDERS AND DEVELOPERS** and is based on the records and documents produced before me and explainations 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	t (At the time of registrat
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,46,25,000
	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.	16,98,000
	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, resgistration fees etc; and	11,97,846
	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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	

	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	
		Sub Total of LAND COST Rs	**1,75,20,846**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	3,93,00,000
	(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, swerage), 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 interst etc to any Statutory Authority.	
	(e)	Interst 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	**3,93,00,000**
2		**Total Cost of the Project (Estimated)**	**5,68,20,846**
Table B - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.		**Particulars**	**Amount (Rs.) Incurred**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,46,25,000
	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.	16,98,000
	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, resgistration fees etc; and	11,97,846
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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 rehabilitation building including site development and infrastructure for the same as certified by Engineer.	
		(b) Incurrred 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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever	
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	
		Sub Total of LAND COST Rs	**1,75,20,846**
ii)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	2,49,87,000
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	2,49,87,000
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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.	
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	
	(e)	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	**2,49,87,000**
3		Total Cost of the Project (Actual incurred as on date of certificate)	**4,25,07,846**

4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	75
5		Amount which can be withdrawn from the Designated Account	5,68,20,846
6		Less: Amount withdrawn till date of this certificate from designated bank account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	-

SHIVAJI LAND BUILDERS & DEVELOPERS

PARTNER

For, M Hussain & Co

Murtaza Hussain
Chartered Accountants
Membership no.: 151899

M. HUSSAIN & CO
CA
Chartered Accountants

Udin no - 24151899BKAOXU2990

Table C

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

Sold Inventory

Sr No	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	Plot no. 2	115.35	11,79,536	11,79,536	0
2	Plot no. 3	112	11,45,280	11,45,280	0
3	Plot no. 5	112	11,45,280	11,45,280	0
4	Plot no. 6	112	11,45,280	11,45,280	0
5	Plot no. 8	126	12,88,440	12,88,440	0
6	Plot no. 10	112	11,45,280	11,45,280	0
7	Plot no. 11	112	11,45,280	11,45,280	0
8	Plot no. 12	112	11,45,280	11,45,280	0
9	Plot no. 13	141.25	14,44,382	14,44,382	0
10	Plot no. 15	120	12,27,086	12,27,086	0
11	Plot no. 16	120	12,27,086	12,27,086	0
12	Plot No. 22	127.5	13,03,779	13,03,779	0
13	Plot no. 23	127.5	13,03,779	13,03,779	0
14	Plot no. 24	127.5	13,03,779	13,03,779	0
15	Plot no. 25	120.15	12,28,620	12,28,620	0
16	Plot no. 27	120	12,27,086	12,27,086	0
17	Plot no. 28	120	12,27,086	12,27,086	0
18	Plot no. 34	120	12,27,086	12,27,086	0
19	Plot no. 35	119.95	12,26,575	12,26,575	0
20	Plot no. 36	125.85	12,86,906	12,86,906	0
21	Plot no. 41	148.95	15,23,120	15,23,120	0
22	Plot no. 42	129.75	13,26,787	13,26,787	0
23	Plot no. 43	112	11,45,280	11,45,280	0
24	Plot no. 44	112	11,45,280	11,45,280	0

25	Plot no. 48	112	11,45,280	11,45,280	0
26	Plot no. 50	119.15	12,18,394	12,18,394	0
27	Plot no. 51	104	10,63,474	10,63,474	0
28	Plot no. 52	104	10,63,474	10,63,474	0
29	Plot no. 54	106.6	10,90,061	10,90,061	0
30	Plot no. 57	119.15	12,18,394	12,18,394	0
31	Plot no. 59	85.8	8,77,366	8,77,366	0
32	Plot no. 60	85.8	8,77,366	8,77,366	0
33	Plot no. 61	78	7,97,606	7,97,606	0
34	Plot no. 62	89.7	9,17,247	9,17,247	0
35	Plot no. 63	95.55	9,77,067	9,77,067	0
36	Plot no. 64	78	7,97,606	7,97,606	0
37	Plot no. 66	78	7,97,606	7,97,606	0
38	Plot no. 67	81.45	8,32,884	8,32,884	0
39	Plot no. 69	98	10,02,120	10,02,120	0
40	Plot no. 70	98	10,02,120	10,02,120	0
41	Plot no. 72	107.1	10,95,174	10,95,174	0
42	Plot no. 73	98	10,02,120	10,02,120	0
43	Plot no. 74	98	10,02,120	10,02,120	0
44	Plot no. 75	121.65	12,43,958	12,43,958	0
45	Plot no. 76	64.95	6,64,160	6,64,160	0
46	Plot no. 77	59.4	6,07,407	6,07,407	0
47	Plot no. 79	59.4	6,07,407	6,07,407	0
48	Plot no. 81	56.93	5,82,150	5,82,150	0
49	Plot no. 83	45.59	4,66,190	4,66,190	0
50	Plot no. 84	45.6	4,66,293	4,66,293	0
51	Plot no. 85	73.6	7,52,613	7,52,613	0
Total			5,38,81,030	5,38,81,030	

(Unsold Inventory Valuation)

Sr No	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate
1	Plot no. 1	2001.83	2,04,70,143
2	Plot no. 4	112	11,45,280
3	Plot no. 7	126	12,88,440
4	Plot no. 9	112	11,45,280
5	Plot no. 14	135.15	13,82,005
6	Plot no. 17	120	12,27,086
7	Plot no. 18	120	12,27,086
8	Plot no. 19	127.5	13,03,779
9	Plot no. 20	127.5	13,03,779
10	Plot no.21	127.5	13,03,779
11	Plot no. 26	138.15	14,12,683
12	Plot no. 29	160.68	16,43,068
13	Plot no. 30	145.65	14,89,375
14	Plot no. 31	120	12,27,086
15	Plot no. 32	120	12,27,086
16	Plot no. 33	120	12,27,086
17	Plot no. 37	124	12,67,989
18	Plot no. 38	124	12,67,989
19	Plot no. 39	124	12,67,989
20	Plot no. 40	124	12,67,989
21	Plot no. 45	147.7	15,10,338
22	Plot no. 46	136.5	13,95,810
23	Plot no. 47	112	11,45,280
24	Plot no. 49	131.45	13,44,170
25	Plot no. 53	115.05	11,76,468
26	Plot no. 55	104	10,63,474
27	Plot no. 56	104	10,63,474
28	Plot no. 58	81.45	8,32,884
29	Plot no. 65	78	7,97,606
30	Plot no. 68	121.65	12,43,958

31	Plot no. 71	116.9	11,95,386
32	Plot no. 78	59.4	6,07,407
33	Plot no. 80	70.29	7,18,766
34	Plot no. 82	112.81	11,53,563
35	Plot no. 86	66.37	6,78,681
		5967.53	**6,10,22,260**

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	1,43,13,000
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 Accounts)	**6,10,22,260**
3(i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**5967.53**
3(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.	**6,10,22,260**
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	**6,10,22,260**

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	NA

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
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
I hereby certify that **75%** has utilized the required poportion 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 tim	Proposed (As on da	Actual (As on date of this certificate)
1	Own Funds	1,75,20,846	1,75,20,846	4,25,07,846
2	Total Borrowed Funds (secured) - Drawdown availed tilldate			

3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate			
4	Customer Receipts Used For The Project	3,93,00,000	3,93,00,000	1,43,13,000
5	Total Fund For The Project	5,68,20,846	5,68,20,846	5,68,20,846
6	Total Estimated Cost (As per Table A)	5,68,20,846	5,68,20,846	5,68,20,846

Table G

AnyComments / observations of CA

Sr.	Comments
1	NA
2	NA
3	NA
4	NA

SHIVAJI LAND BUILDERS & DEVELOPERS

PARTNER

For, M Hussain & Co

Murtaza Hussain
Chartered Accountants
Membership no.: 151899

M. HUSSAIN & CO
CA
Chartered Accountants

Udin no - 24151899BKAOXU2990