M B AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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Annexure D

FORM 3

(See Regulation 3)

(As on 30th September 2022)

Date:

To,

M/s GRA ASSOCIATES,

Mr. Anand Omprakash Agrawal (Partner)

Subject : Certificate of Financial Progress of Work of **"SYMBIOSIS CITY -3", situated at Land bearing survey no. 22/B/2, Mauza Tarodi (BU), PH. No. 33, Tahsil : Kamtee, District : Nagpur,** having MahaRERA Registration Number NA (Only Applicable after project Registration) being developed by **M/s GRA ASSOCIATES, Partners Mr Anand Omprakash Agrawal and others.**

Sir,

This certificate is being issued for RERA compliance for the **"SYMBIOSIS CITY -3"** having MahaRERA Registration Number NA (Only Applicable after project Registration) being developed by **M/s GRA ASSOCIATES, Partners Mr Anand Omprakash Agrawal and others.** and is based on the record 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 of Registration of project) (3)
1.	**I. Land Cost**	
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,90,37,000
	b) Incurred 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.	34,00,000
	c) Estimated Acquisition cost of TDR (if any).	NA
	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	7,15,680
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NA
	f) Under Rehabilitation scheme:	NA
	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, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
	iii. Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatever payable to any authorities towards and in project of rehabilitation.	NA
	iv. Any other cost including internet estimated on the borrowing done specifically for construction or rehabilitation component	NA

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	Sub - Total of Land Cost:	**4,31,52,680**
	II. Development Cost/Cost of Construction of Building a. Estimated Cost of Construction as certified by Engineer.	NA
	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, to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,52,10,246
	d. Estimated Taxes, cess, fees, charges, premiums, interest etc. Payable to any Statutory Authority.	0
	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:	**1,52,10,246**
	Total Cost of the Project (Estimated)	**5,83,62,926**

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Table B - Actual Cost Incurred on the Project (as on 30th September 2022)

S.No.	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1.	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,90,37,000
	(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.	37,97,900
	(c) Incurred Expenditure for Acquisition of TDR (if any).	0
	(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	7,15,680
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NA
	(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.	NA
	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.	NA
	iii. Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to authorities towards and in project of rehabilitation.	NA
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	NA
	Sub - Total of Land Cost:	**4,35,50,580**



2.	**Development Cost/Cost of Construction** (i) Expenditure for construction. Minimum of (a) and (b) to be Considered (a) Construction COST incurred including 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) (ii) Incurred Expenditure for development of entire project excluding cost of construction as per (1) above, ie, 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. (iv) Incurred Expenditure towards Taxes, cess, fees. charges. premiums, interest etc. to any Statutory Authority. (v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction finding or money borrowed for construction. **Sub-total of Development Cast:**	**00** **00** **00** **47,19,059** **00** **00** **47,19,059**
3.	Total Cost of the Project (Actual incurred as on date of certificate)	4,82,69,639
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	5,83,62,926
5.	Amount which can be withdrawn from the Designated Account.	4,82,69,639
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	24,55,600
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,97,52,680

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Table C

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

Sold Inventory As on 30th September 2022

Sr. No. (1)	Plot No. (2)	Carpet Area (In.Sq.Mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	1	393.287	2,540,005	3,00,000	2,240,005
2	3	185.788	1,199,893	1,00,000	1,099,893
3	4	185.085	1,195,353	3,50,000	845,353
4	14	212.409	1,371,822	3,51,000	1,020,822
5	18	162.800	1,051,428	5,00,000	551,428
6	30	169.235	1,092,987	5,00,000	592,987
7	34	169.235	1,092,987	2,00,000	892,987
8	37	169.235	1,092,987	5,51,000	541,987
	Total	**1647.074 Sq. Mtr.**	**₹ 1,06,37,463**	**₹ 28,52,000**	**₹ 77,85,463**

- Unit Consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory As on 30th September 2022

Sr. No.	Plot No.	Carpet Area	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	2	186.491	744,741
2	5	184.383	736,323
3	6	183.779	733,911
4	7	183.452	732,605
5	8	183.303	732,010
6	9	183.150	731,399
7	10	183.363	732,250
8	11	184.076	735,097
9	12	184.917	738,456
10	13	185.759	741,818
11	15	214.830	857,912

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12	16	176.273	703,936
13	17	163.520	653,008
14	19	199.519	796,768
15	20	169.235	675,830
16	21	169.235	675,830
17	22	169.235	675,830
18	23	169.235	675,830
19	24	169.235	675,830
20	25	169.235	675,830
21	26	169.235	675,830
22	27	169.235	675,830
23	28	169.235	675,830
24	29	169.235	675,830
25	31	407.012	1,625,380
26	32	444.174	1,773,784
27	33	169.235	675,830
28	35	169.235	675,830
29	36	169.235	675,830
30	38	169.235	675,830
31	39	169.235	675,830
32	40	169.235	675,830
33	41	169.235	675,830
34	42	169.235	675,830
35	43	169.235	675,830
36	44	199.519	796,768
37	45	383.819	1,532,760
38	46	376.009	1,501,571
39	47	368.193	1,470,358
40	48	360.377	1,439,145
41	49	341.113	1,362,216
42	50	292.792	1,169,248
43	51	237.378	947,956
	TOTAL	9222.666 Sq. Mtr.	3,68,30,200

Table D

Comparison between Balance Cost and Receivables

Sr. 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)	1,00,93,287
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	77,85,463
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	9222.666 Sq. Mtr. 3,68,30,200
4	Estimated receivables of ongoing project. (Sum 2 + 3 (ii)]	4,46,15,663
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	3,12,30,964

Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details Bank Name : HDFC Bank Branch Name: Telephone Exchange Sq., Nagpur Account No : 50200067684952 IFSC Code : HDFC0000502
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	00
2.	Deposits	28,52,000
3.	Withdrawals	24,55,600
4.	Closing Balance	3,96,400

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 The 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

Sr. No.	Particulars	Estimated* (As time of Registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on 30th September 2022) (In Rs.)	Actual (As on 30th September 2022) (In Rs.)
1.	Own Funds	3,97,52,680	4,58,14,039	4,58,14,039
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	00	00	00
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	00	00	00
4.	Customer Receipts used for Project	1,86,10,246	24,55,600	24,55,600



5.	Total Funds for Project	5,83,62,926	4,82,69,639	4,82,69,639
6.	Total Estimated Cost (As per Table A)	5,83,62,926	5,83,62,926	5,83,62,926

Table G

Any Comments/Observation of CA

1.	
2.	
3.	
4.	

Agreed and accepted by:

Signature of Promoter
Name : Anand Agrawal
Date : 01st February 2023

M.B. Agrawal & Associates ★ FRN 139478W ★ Chartered Accountants

Yours Faithfully,
FOR M B AGRAWAL AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.153375W

CA SUBHASH RAHANGDALE
(PARTNER)
M.NO.153375
DATED : 01st February 2023
UDIN: 23153375BGSLJP7356