



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)

Date: 30/09/2022

To,
Suncity Infratech,
21, Ambazari Layout,
Nagpur-440033

Subject: Certificate of Financial Progress of Work of **Uday Elite** having MahaRERA Registration Number **P50500034279** being developed by **Suncity Infratech**.

Si.

This certificate is being issued for RERA compliance for the **Uday Elite** having MahaRERA Registration Number **P50500034279** being developed by **Suncity Infratech** 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)	(2)	(3)
1	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	Rs. 0 /-
	(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.	Rs. 2,67,84,086/-
	(c) Estimated Acquisition cost of TDR (if any).	Rs. 1,15,47,249/-
	(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	Rs. 71,95,463/-
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	Rs. 0 /-
	(f) Under Rehabilitation scheme :	
	i. Estimated construction cost of rehab building including	Rs. 0 /-
		Rs. 0 /-

HITESH GELANI & CO.

LIG 11, Housing Board Society,
Janipatka, Nagpur - 440014



	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.	Rs. 0 /-
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.	Rs. 0 /-
iv.	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Rs. 0 /-
Sub - Total of Land Cost:		Rs. 4,55,26,798/-
Development Cost/Cost of Construction of Building		
(a)	Estimated Cost of Construction as certified by Engineer	Rs. 12,81,40,000/-
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Rs. 0 /-
(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 sewerage, (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.	Rs. 15,00,000/-
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	Rs. 0 /-
(e)	Interest payable to financial institution, Scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	Rs. 0 /-
Sub-total of Development Cost :		Rs. 12,96,40,000/-
Total Cost of the Project (Estimated)		Rs. 17,51,66,798/-

*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)

S.No (1)	Particulars (2)	Amount (Rs.)
		Incurred
		(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	Rs. 0 /-
	(b) Incurred Expenditure on Premiums to obtain	Rs. 2,40,57,886/-



	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 or Central government, towards stamp duty, transfer charges, registration fees etc; and (e) Land Premium paid as per annual statement of rates (ASR) 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 payable to slum dwellers, tenants, apartment owners 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 payable 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. Sub - Total of Land Cost:	Rs. 1,15,47,249/- Rs. 28,95,653/- Rs. 0 /- Rs. 0 /- Rs. 0 /- Rs. 0 /- Rs. 28,80,000 /- Rs. 0 /- Rs. 0 /- Rs. 4,13,80,788/-
	Development Cost/Cost of Construction (i) Expenditure for construction Minimum of (a) and (b) to be considered	

(a) Construction cost incurred including site development and infrastructure for the same ascertified by Engineer.	Rs. 4,25,22,000/-
(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	Rs. 4,15,21,490/-
(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Rs. 0 /-
(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 sewerage, (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.	Rs. 4,75,000/-
(iv) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	Rs. 0 /-
(v) Interest payable to financial institution, Scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	Rs. 0 /-
Sub-total of Development Cost :	Rs. 4,19,96,490/-
Total Cost of the Project (Actual incurred as on date of certificate)	Rs. 8,33,77,278/-
Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	47.59%
Amount which can be withdrawn from the Designated Account	Rs. 8,33,77,278/-
Less: Amount withdrawn till date of this certificate from the Designated Account	Rs. 1,76,90,000/-
Net Amount which can be withdrawal n from the Designated Bank Account under this certificate	Rs. 6,56,87,278/-

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

Sold Inventory

S. No.	Flat 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	503	79.35	50,00,000/-	7,00,000/-	43,00,000/-
2	504	79.35	55,00,000/-	10,00,000/-	45,00,000/-
3	803	79.35	49,70,000/-	44,90,000/-	4,80,000/-
4	903	79.35	49,00,000/-	15,00,000/-	34,00,000/-



5	1403	79.35	60,00,000/-	40,00,000/-	20,00,000/-
6	1404	79.35	60,00,000/-	60,00,000/-	0.00
	TOTAL	476.10	3,23,70,000/-	1,76,90,000/-	1,46,80,000/-

*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	76.35	4342024.5
2	102	76.35	4342024.5
3	103	79.35	4512634.5
4	104	79.35	4512634.5
5	201	76.35	FREE OF COST
6	202	76.35	FREE OF COST
7	203	79.35	4512634.5
8	204	79.35	4512634.5
9	301	76.35	FREE OF COST
10	302	76.35	FREE OF COST
11	303	79.35	4512634.5
12	304	79.35	4512634.5
13	401	76.35	FREE OF COST
14	402	76.35	FREE OF COST
15	403	79.35	4512634.5
16	404	79.35	4512634.5
17	501	76.35	FREE OF COST
18	502	76.35	FREE OF COST
19	601	76.35	FREE OF COST
20	602	76.35	FREE OF COST
21	603	79.35	4738266.23
22	604	79.35	4738266.23
23	701	76.35	FREE OF COST
24	702	76.35	FREE OF COST
25	703	79.35	4738266.23
26	704	79.35	4738266.23
27	801	76.35	FREE OF COST
28	802	76.35	FREE OF COST
29	804	79.35	4738266.23
30	901	76.35	FREE OF COST
31	902	76.35	FREE OF COST



31	904	79.35	4738266.23
33	1001	76.35	FREE OF COST
34	1002	76.35	FREE OF COST
35	1003	79.35	4738266.23
36	1004	79.35	4738266.23
37	1101	76.35	FREE OF COST
38	1102	76.35	FREE OF COST
39	1103	79.35	4963897.95
40	1104	79.35	4963897.95
41	1201	76.35	FREE OF COST
42	1202	76.35	FREE OF COST
43	1203	79.35	4963897.95
44	1204	79.35	4963897.95
45	1301	76.35	FREE OF COST
46	1302	76.35	FREE OF COST
47	1303	79.35	4963897.95
48	1304	79.35	4963897.95
49	1401	76.35	4776226.95
50	1402	76.35	4776226.95
TOTAL		3883.50	12,20,27,096/-

***Actual consideration may vary depending on the market rate which is normally different from the RR rate, as also depending on additional / less work carried out in the individual apartment as per the requirement of the client.**

Table D
Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (2)	Amount (3)
	Estimated balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost Incurred)	Rs. 9,17,89,520/-
	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)	Rs. 1,46,80,000/-
	(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	3883.50 Sq. Mtr. Rs. 12,20,27,096/-
	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	Rs. 13,67,07,096/-
	(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	Rs. 9,56,94,967/-

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)	
	Opening Balance	0.00	
	Deposits	RS. 1,76,90,000/-	
	Withdrawals	RS. 1,76,90,000	
	Closing Balance	0.00	

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 **Suncity Infratech** 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* (At 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 certificate) (In Rs.)
	Ownfunds	Rs 1,00,00,000/-	Rs -1,00,00,000/-	Rs 1,09,00,000/-
	Total Borrowed Funds (Secured) - Drawdown availed till date	Rs 0		Rs 0 /-
	Total Borrowed Funds (Unsecured) - Drawdown availed till date	Rs 5,00,00,000/-	Rs -2,00,00,000/-	Rs 5,50,00,000/-
	Customer Receipts used for Project	Rs 13,00,00,000/-	Rs. 13,67,07,096/-	Rs 1,76,90,000/-
	Total Funds for Project	Rs 19,00,00,000/-	Rs. 10,67,07,096/-	Rs 8,35,90,000/-
	Total Estimated Cost (As per Table A)	Rs 17,51,66,798/-		

Table G
Any Common/Observations of CA

The Land cost is considered as Rs. 0.00 as it is a redevelopment project and the existing owner are getting 24 Flats free of cost having carpet area 76.35 Sq. Mtr. Each.

Actual consideration will be as per the market rate which is more than the RR rate.

Yours Faithfully,

Signature of Chartered Accountant

UDIN 23192902-142A1T4487

Membership Number 199402

Name CA HITESH



Agreed and accepted by
Signature of Promoter
Name:
Date:

8 OCT 2022