



M B AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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Annexure D

FORM 3

(See Regulation 3)

As on 30th June 2022

Date:

To,

M/s PEAK REALTY,

Mr. Harsh Omprakash Agrawal (Partner)

Subject : Certificate of Financial Progress of Work of "SYMBIOSIS CITY -2", situated at Land bearing survey no. 26/2/1, Mauza Tarodi, PH. No. 33, Tahsil : Kamtee, District : Nagpur, having MahaRERA Registration Number P50500034408 being developed by M/s Peak Realty, Partners Mr Harsh Omprakash Agrawal and others.

Sir,

This certificate is being issued for RERA compliance for the "SYMBIOSIS CITY -2" having MahaRERA Registration Number P50500034408 being developed by M/s Peak Realty, Partners Mr Harsh 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). 1,69,00,000 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. 18,00,000 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 3,91,920 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. NA 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 Sub - Total of Land Cost: 1,90,91,920	



	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.	1,11,28,575
	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:	1,11,28,575
	Total Cost of the Project (Estimated)	3,02,20,495



Table B - Actual Cost Incurred on the Project (as on the 30th June 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).	1,69,00,000
	(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.	18,87,300
	(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	3,91,920
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NA
	(f) Under Rehabilitation scheme:	NA
	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 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:	1,91,79,200
2.	Development Cost/Cost of Construction	
	(i) Expenditure for construction. Minimum of (a) and (b) to be Considered	
	(a) Construction	00
	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.	00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	00



	(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.	71,55,065
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	00
	(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.	00
	Sub-total of Development Cast:	71,55,065
3.	Total Cost of the Project (Actual incurred as on date of certificate)	2,63,34,265
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	3,02,20,495
5.	Amount which can be withdrawn from the Designated Account.	2,63,34,265
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	26,36,000
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,36,98,265

Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project (As on 30th June 2022)

Sold Inventory

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	259.193	1,673,972	1,601,000	72,972
2	3	259.387	1,814,827	1,700,000	114,827
3	5	251.701	1,625,586	600,000	1,025,586
4	9	234.423	1,513,998	100,000	1,413,998
5	11	262.366	1,835,670	1,500,000	335,670
6	12	239.625	1,547,594	619,000	928,594
7	15	176.194	1,137,931	500,000	637,931
8	16	169.853	1,096,979	500,000	596,979
9	18	167.843	1,083,997	700,000	383,997
	20	165.517	1,068,975		



10				950,000	118,975
11	23	139.59	901,528	200,000	701,528
12	24	155.459	1,004,016	750,000	254,016
	Total	2481.54 Sq. Mtr.	₹ 1,63,05,073	₹ 97,20,000	₹ 65,85,073

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

Unsold Inventory (As on 30 June 2022)

Sr. No. (1)	Plot No. (2)	Carpet Area (3)	Unit Consideration as per Ready Reckoner Rate (3)
1	2	259.319	10,35,576
2	4	256.565	10,24,578
3	6	246.807	9,85,610
4	7	242.386	9,67,955
5	8	237.958	9,50,272
6	10	353.969	14,13,555
7	13	210.893	8,42,189
8	14	191.150	7,63,347
9	17	168.872	6,74,381
10	19	166.661	6,65,551
11	21	141.224	5,63,970
12	22	140.567	5,61,346
	Total	2,616.371 Sq. Mtr.	₹ 1,04,48,331

Table D

Comparison between Balance Cost and Receivables (As on 30 June 2022)

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)	₹ 38,86,230
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 of Accounts)	₹ 1,03,10,332
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	2,616.371 Sq. Mtr. ₹1,04,48,331



	to this certificate	
4	Estimated receivables of ongoing project. (Sum 2 + 3 (ii))	₹ 2,07,58,663
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	₹ 1,45,31,064

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 : 50200064969699 IFSC Code : HDFC0000502 Actual Amount till 30 th June 2022 (From start of bank account to till 30 th June 2022)
1.	Opening Balance	00
2.	Deposits	₹ 97,20,000/-
3.	Withdrawals	₹ 26,36,000/-
4.	Closing Balance	₹ 70,84,000/-

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 the date of the certificate) (In Rs.)	Actual (As on 30 TH June 2022) (In Rs.)
1.	Own Funds	2,02,80,270	2,36,98,265	2,36,98,265
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	99,40,225	26,36,000	26,36,000
5.	Total Funds for Project	3,02,20,495	2,63,34,265	2,63,34,265



6.	Total Estimated Cost (As per Table A)	3,02,20,495	3,02,20,495	3,02,20,495
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Table G

Any Comments/Observation of CA

1.	
2.	
3.	
4.	

Agreed and accepted by:



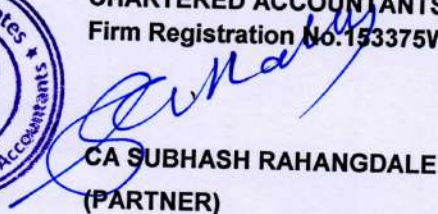
Signature of Promoter

Name : Harsh Omprakash Agrawal

Date : 01st February 2023



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: 23153375BGSLJN2365