VINOD VISHAL & ASSOCIATES
Office : S-4, 2nd Floor, Girish Heights
Beside Bharat Talkies, LIC Square
Sadar, Kamptee Road, Nagpur - 440001
Ph. : 0712- 2546789
E-mail : vandv123@gmail.com

Chartered Accountants
H.O. : Opposite Sakhar Dharamshala,
Near Sangam Building,
Matatoli, Gondia-441601

Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)
Cost of Real Estate Project MahaRERA Registration Number **P50500033331**

To,

Date: 02/02/2023

M/s Bharat Heritage
Nagpur

Subject : Certificate of Financial Progress of work of **Bharat Heritage Fetri 96/B** having MahaRERA Registration Number **P50500033331** being developed by **M/s Bharat Heritage**

Sir,

This Certificate is being issued for RERA compliance for the **Bharat Heritage Fetri 96/B** having MAHARERA Registration Number **P50500033331** being developed by **M/s Bharat Heritage** and is based on 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		Amount (Rs.) Estimated Cost (At the time of registration of project)
1	2		3
1. i)	**Land Cost:**		
	a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	9,45,32,900
	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	-
	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, registration fees etc.; and	1,12,44,388
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-

VINOD VISHAL & ASSOCIATES Chartered Accountants NAGPUR

	I)	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 lieu of Transit Accomodation, 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 Rs	**10,57,77,288**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	4,52,03,362
	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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	73,27,831
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	3,96,22,220
		Sub Total of Development Cost	**9,21,53,413**
		Total cost of Project (Estimated)	**19,79,30,701**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application

VINOD VISHAL & ASSOCIATES
Chartered Accountants
NAGPUR

Table B - Actual Cost Incurred on the project as on 31/03/2022			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	9,45,32,900
	b	Incurred Expenditure on 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	-
	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	1,12,44,388
	e	Land Premium paid for redevelopment of land owned by public authorities	- -
	f	Under Rehabilation 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 accomodation or rent in lieu of Transit Accomodation, 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
		SUB TOTAL OF LAND COST:	**10,57,77,288**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	43,59,598
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-

VINOD VISHAL & ASSOCIATES
Chartered Accountants
NAGPUR

		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	43,59,598
	(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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	6,51,081
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	(v)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
		Sub Total of Development Cost	**50,10,679**
3		**Total cost of the project (Actual incurred as on 31/03/2022)**	**11,07,87,967**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	55.97%
5		**Amount which can be withdrawn from the designated account**	**11,07,87,967**
6		Less : Amount withdrawn till date of this certificate from the designated account	2,01,91,200
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**9,05,96,767**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

VINOD VISHAL & ASSOCIATES
Chartered Accountants
NAGPUR

Table C

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

Sold Inventory

Sr. No.	Project	Plot No.	Plot Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 31/03/2022 of this certificate	Balance Receivables
1	Bharat Heritage Fetri 96/B	31	108.00	1917300.00	1917300.00	-
2	Bharat Heritage Fetri 96/B	35	171.50	2769000.00	2769000.00	-
3	Bharat Heritage Fetri 96/B	42	162.00	2614500.00	2614500.00	-
4	Bharat Heritage Fetri 96/B	43	162.00	2614500.00	2614500.00	-
5	Bharat Heritage Fetri 96/B	65	108.00	1917300.00	1917300.00	-
6	Bharat Heritage Fetri 96/B	83	113.06	1521000.00	1521000.00	-
7	Bharat Heritage Fetri 96/B	104	214.34	2885000.00	2885000.00	-
8	Bharat Heritage Fetri 96/B	105	135.95	1900000.00	1900000.00	-
9	Bharat Heritage Fetri 96/B	106	115.60	2052600.00	2052600.00	-
						-
Grand Total			**1,290.45**	**2,01,91,200**	**2,01,91,200**	-

VINOD VISHAL & ASSOCIATES
Chartered Accountants

TABLE C : DETAILS OF UNSOLD INVENTORY

Sr. No.	Project	Plot No.	Plot Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 31/03/2022
1	Bharat Heritage Fetri 96/B	1	492.90	35,98,192
2	Bharat Heritage Fetri 96/B	2	514.24	37,53,967
3	Bharat Heritage Fetri 96/B	3	450.52	32,88,789
4	Bharat Heritage Fetri 96/B	4	126.03	9,20,048
5	Bharat Heritage Fetri 96/B	5	126.55	9,23,815
6	Bharat Heritage Fetri 96/B	6	180.36	13,16,650
7	Bharat Heritage Fetri 96/B	7	195.38	14,26,267
8	Bharat Heritage Fetri 96/B	8	192.02	14,01,710
9	Bharat Heritage Fetri 96/B	9	187.35	13,67,677
10	Bharat Heritage Fetri 96/B	10	182.70	13,33,681
11	Bharat Heritage Fetri 96/B	11	178.04	12,99,677
12	Bharat Heritage Fetri 96/B	12	186.46	13,61,129
13	Bharat Heritage Fetri 96/B	13	125.34	9,14,982
14	Bharat Heritage Fetri 96/B	14	97.50	7,11,750
15	Bharat Heritage Fetri 96/B	15	97.50	7,11,750
16	Bharat Heritage Fetri 96/B	16	111.74	8,15,724
17	Bharat Heritage Fetri 96/B	17	105.65	7,71,209
18	Bharat Heritage Fetri 96/B	18	93.50	6,82,550
19	Bharat Heritage Fetri 96/B	19	93.50	6,82,550
20	Bharat Heritage Fetri 96/B	20	93.50	6,82,550
21	Bharat Heritage Fetri 96/B	21	105.00	7,66,500
22	Bharat Heritage Fetri 96/B	22	150.13	10,95,913
23	Bharat Heritage Fetri 96/B	23	145.92	10,65,194
24	Bharat Heritage Fetri 96/B	24	145.92	10,65,194
25	Bharat Heritage Fetri 96/B	25	390.00	28,47,029
26	Bharat Heritage Fetri 96/B	26	146.78	10,71,465
27	Bharat Heritage Fetri 96/B	27	108.00	7,88,400
28	Bharat Heritage Fetri 96/B	28	108.00	7,88,400
29	Bharat Heritage Fetri 96/B	29	108.00	7,88,400
30	Bharat Heritage Fetri 96/B	30	108.00	7,88,400
31	Bharat Heritage Fetri 96/B	32	108.00	7,88,400
32	Bharat Heritage Fetri 96/B	33	108.00	7,88,400
33	Bharat Heritage Fetri 96/B	34	149.18	10,89,007
34	Bharat Heritage Fetri 96/B	36	162.00	11,82,600
35	Bharat Heritage Fetri 96/B	37	162.00	11,82,600
36	Bharat Heritage Fetri 96/B	38	162.00	11,82,600
37	Bharat Heritage Fetri 96/B	39	162.00	11,82,600
38	Bharat Heritage Fetri 96/B	40	162.00	11,82,600
39	Bharat Heritage Fetri 96/B	41	162.00	11,82,600
40	Bharat Heritage Fetri 96/B	44	153.95	11,23,842
41	Bharat Heritage Fetri 96/B	45	159.67	11,65,598
42	Bharat Heritage Fetri 96/B	46	166.25	12,13,625
43	Bharat Heritage Fetri 96/B	47	158.53	11,57,233
44	Bharat Heritage Fetri 96/B	48	146.92	10,72,480
45	Bharat Heritage Fetri 96/B	49	144.00	10,51,200
46	Bharat Heritage Fetri 96/B	50	144.00	10,51,200
47	Bharat Heritage Fetri 96/B	51	184.47	13,46,602

Chartered Accountants NAGPUR

Sr. No.	Project	Plot No.	Plot Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 31/03/2022
48	Bharat Heritage Fetri 96/B	52	102.40	7,47,520
49	Bharat Heritage Fetri 96/B	53	102.40	7,47,520
50	Bharat Heritage Fetri 96/B	54	102.40	7,47,520
51	Bharat Heritage Fetri 96/B	55	102.40	7,47,520
52	Bharat Heritage Fetri 96/B	56	102.40	7,47,520
53	Bharat Heritage Fetri 96/B	57	102.40	7,47,520
54	Bharat Heritage Fetri 96/B	58	102.40	7,47,520
55	Bharat Heritage Fetri 96/B	59	152.28	11,11,608
56	Bharat Heritage Fetri 96/B	60	152.28	11,11,608
57	Bharat Heritage Fetri 96/B	61	108.00	7,88,400
58	Bharat Heritage Fetri 96/B	62	108.00	7,88,400
59	Bharat Heritage Fetri 96/B	63	108.00	7,88,400
60	Bharat Heritage Fetri 96/B	64	108.00	7,88,400
61	Bharat Heritage Fetri 96/B	66	108.00	7,88,400
62	Bharat Heritage Fetri 96/B	67	108.00	7,88,400
63	Bharat Heritage Fetri 96/B	68	108.00	7,88,400
64	Bharat Heritage Fetri 96/B	69	171.19	12,49,702
65	Bharat Heritage Fetri 96/B	70	158.53	11,57,233
66	Bharat Heritage Fetri 96/B	71	122.50	8,94,250
67	Bharat Heritage Fetri 96/B	72	122.50	8,94,250
68	Bharat Heritage Fetri 96/B	73	122.50	8,94,250
69	Bharat Heritage Fetri 96/B	74	122.50	8,94,250
70	Bharat Heritage Fetri 96/B	75	207.01	15,11,158
71	Bharat Heritage Fetri 96/B	76	166.19	12,13,151
72	Bharat Heritage Fetri 96/B	77	113.06	8,25,360
73	Bharat Heritage Fetri 96/B	78	113.06	8,25,360
74	Bharat Heritage Fetri 96/B	79	113.06	8,25,360
75	Bharat Heritage Fetri 96/B	80	113.06	8,25,360
76	Bharat Heritage Fetri 96/B	81	151.40	11,05,220
77	Bharat Heritage Fetri 96/B	82	151.40	11,05,220
78	Bharat Heritage Fetri 96/B	84	113.06	8,25,360
79	Bharat Heritage Fetri 96/B	85	113.06	8,25,360
80	Bharat Heritage Fetri 96/B	86	113.06	8,25,360
81	Bharat Heritage Fetri 96/B	87	134.96	9,85,172
82	Bharat Heritage Fetri 96/B	88	179.09	13,07,328
83	Bharat Heritage Fetri 96/B	89	122.50	8,94,250
84	Bharat Heritage Fetri 96/B	90	122.50	8,94,250
85	Bharat Heritage Fetri 96/B	91	122.50	8,94,250
86	Bharat Heritage Fetri 96/B	92	158.53	11,57,233
87	Bharat Heritage Fetri 96/B	93	162.28	11,84,608
88	Bharat Heritage Fetri 96/B	94	119.00	8,68,700
89	Bharat Heritage Fetri 96/B	95	119.00	8,68,700
90	Bharat Heritage Fetri 96/B	96	170.40	12,43,920
91	Bharat Heritage Fetri 96/B	97	197.36	14,40,743
92	Bharat Heritage Fetri 96/B	98	119.00	8,68,700
93	Bharat Heritage Fetri 96/B	99	119.00	8,68,700
94	Bharat Heritage Fetri 96/B	100	162.28	11,84,608
95	Bharat Heritage Fetri 96/B	101	162.28	11,84,608

Chartered Accountants

Sr. No.	Project	Plot No.	Plot Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 31/03/2022
96	Bharat Heritage Fetri 96/B	102	119.00	8,68,700
97	Bharat Heritage Fetri 96/B	103	119.00	8,68,700
98	Bharat Heritage Fetri 96/B	107	115.60	8,43,880
99	Bharat Heritage Fetri 96/B	108	115.60	8,43,880
100	Bharat Heritage Fetri 96/B	109	162.28	11,84,608
101	Bharat Heritage Fetri 96/B	110	698.69	51,00,408
Total			15,506.79	11,31,99,545.10

VINOD VISHAL & ASSOCIATES
Chartered Accountants

Table D		
Comparision 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)	8,71,42,734
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	-
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	11,31,99,545
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	11,31,99,545
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.	**70.00%**

Table E Designated Bank Account Details			
Sr. No.	**Particulars**	Designated Bank Account Details	
		Actual amount till date (from start of bank account till the date 31/03/2022 of this certificate)	
1	Opening Balance	0.00	
2	Deposits	2,01,91,200.00	
3	Withdrawals	2,01,91,200.00	
4	Closing Balance	0.00	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the 31/03/2022 date of this certificate as asked in the format issued by the RERA Authority.

VINOD VISHAL & ASSOCIATES
Chartered Accountants

Table F Means of Finance				
Sr. No.	Particulars	Estimated (At time of registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the 31/03/2022 date of the certificate) (In Rs.)	Actual (As on the 31/03/2022 date of certificate) (In Rs.)
1	Own Funds	11,21,39,728	11,21,39,728	8,15,96,767
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	90,00,000.00	90,00,000.00	90,00,000.00
4	Customer Receipts used for project	7,67,90,973	7,67,90,973	2,01,91,200
5	Total funds for project	19,79,30,701	19,79,30,701	11,07,87,967
6	Total Estimated cost (As per Table A)	19,79,30,701	19,79,30,701	11,07,87,967
Note: Reasonable assumptions have been made to derive at above mentioned values.				

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	Refer relevants notes mentioned in respective tables.

FOR VINOD VISHAL & ASSOCIATES
Chartered Accountants
FRN: 127506W

CA Vinod Hassani
Partner
(M.NO. 102822)
UDIN: 23102822BGUVWH3767.
Date: 02/02/2023

VINOD VISHAL & ASSOCIATES
Chartered Accountants
NAGPUR

Agreed and accepted by:
For M/s Bharat Heritage