

S P DARA AND ASSOCIATES

CHARTERED ACCOUNTANTS

SF12, Bhiwapurkar Chambers, Opp. Yashwant Stadium, Dhantoli, Nagpur, Maharashtra.-440012 ☎: 9175491608

Annexure D FORM-3 (See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 04.01.2024

To,
R B Construction
Plot No 252/2, Datta Nagar,
Katol Road, Nagpur 440013

Subject: Certificate of financial progress of work of "Shiv Govind Lotus" having MahaRERA Registration number P50500034276 being developed by R B Construction

Sir,

This Certificate is being issued for RERA compliance for the project "Shiv Govind Lotus" having MahaRERA registration number P50500034276 being developed by R B Construction and is based on the record and documents produced before me and explanation provided to me by the management of the company.

Table A- Estimated cost of Project (as on 31.03.2023)

Sl. No (1)	Particulars (2)	Estimated Cost (As on 31.03.2023) (3)
1	i. Land Cost: a. Value of Land as ascertained from the Annual Statement of Rates (ASR) 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 Amount 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 e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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.	1,90,00,000 96,97,840 - 12,75,380 - -



	ii. Estimated Cost toward clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Transit Accommodation, overhead cost, amount 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 maintenances deposit, or any amount whatsoever payable to any authorities toward 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	- - 2,99,73,220
	ii Development Cost/Cost of Construction of Building (a) Estimated Cost of Construction as certified by Engineers. (b) Cost incurred on additional items not included in estimated cost (As per engineers certificate) (c) Estimated Expenditure for development of entries project excluding cost of construction 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. (d) Estimated Taxes, cess, fees, charges, premiums, interest etc. paid to any 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. Sub - Total of Development Cost	8,43,00,000 - 20,00,000 - 40,00,000 9,03,00,000
Total Cost Of the Project (Estimated)		12,02,73,220

*Pass through charges or indirect taxes not included in estimated cost of project.

**Estimated cost shall be revised through correction application

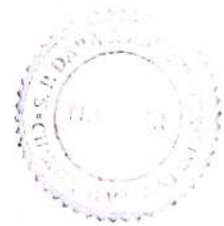


Table B – Actual Cost Incurred on the Project (31.03.2023)

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).	1,90,00,000
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	96,97,840
	(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.	12,75,380
	(e) Land Premium paid for redevelopment of land owned by public authority's.	-
	(f) Under Rehabilitation scheme:	-
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of (a) 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 book of accounts as verified by the CA.	
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation, overhead cost, amount paid to slum dwellers. Tenants, apartment owners or appropriates 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 paid 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 :	2,99,73,220

(1)	(2)	(3)
2.	Development Cost / Cost of Construction	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site developments and infrastructure for the same as certified by Engineers.	2,60,00,000
	(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	2,62,22,061
	(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, consultants fees, site overheads, Developments 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, construction of the entire phase of the projects registered.	4,06,330
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc.to any Statutory Authority.	-
	(v) Incurred Expenditure toward Interest to Financial institution, Scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction.	10,59,451
	Sub - Total of Development Cost :	2,76,87,842
3.	Total Cost of the Project (Actual incurred as on 31.03.2023)	5,76,61,062
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	47.94%
5.	Amount which can be withdrawn from the Designated Accounts.	5,76,61,062
6.	Less: Amount withdrawn till date	2,42,28,000
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,34,33,062

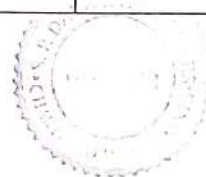


Table C
Statement for calculation of Receivable from the Sales of the Real Estate Projects
Sold Inventory

S. No. (1)	Flat No. (2)	Carpet Area (in sq. mtrs) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
1	101	78.358	40,00,000	10,60,000	29,40,000
2	303	57.402	29,00,000	5,00,000	24,00,000
3	506	83.24	42,51,000	20,00,000	22,51,000
4	105	83.24	38,00,000	22,000	37,78,000
5	206	83.24	39,00,000	20,01,000	18,99,000
6	405	83.24	39,00,000	11,00,000	28,00,000
7	401	78.358	35,00,000	14,97,004	20,02,996
8	406	83.24	38,00,000	8,00,000	30,00,000
9	305	83.24	40,00,000	14,00,000	26,00,000
10	203	57.402	31,51,000	10,51,000	21,00,000
11	205	83.24	41,75,000	11,00,000	30,75,000
12	306	83.24	40,00,000	10,50,000	29,50,000
13	102	60.367	36,00,000	15,65,000	20,35,000
14	601	78.356	40,00,000	50,000	39,50,000
15	501	78.358	39,00,000	10,11,000	28,89,000
16	503	57.402	32,75,000	50,000	32,25,000
17	201	78.358	40,00,000	7,11,000	32,89,000
18	605	83.24	37,60,000	7,71,000	29,89,000
19	403	57.402	32,00,000	8,00,010	23,99,990
20	706	83.24	40,00,000	1,90,000	38,10,000

21	505	83.24	43,00,000	9,00,000	34,00,000
22	606	83.24	41,00,000	14,00,000	27,00,000
23	304&404	120.098	49,50,000	49,00,000	50,000
24	302 & 402	120.734	49,50,000	49,00,000	50,000
	Total	1921.475	9,34,12,000	3,08,29,014	6,25,82,986

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

Unsold Inventory:

S. No. (1)	Flat No. (2)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per ready reckoner Rate (ASR) Rs 31340/- (4)
1	103	57.402	1798979
2	104	60.049	1881936
3	106	83.24	2608742
4	202	60.367	1891902
5	204	60.049	1881936
6	301	78.358	2455740
7	502	60.367	1891902
8	504	60.049	1881936
9	602	60.367	1891902
10	603	57.402	1798979
11	604	60.049	1881936
12	701	78.358	2455740
13	702	60.367	1891902
14	703	57.402	1798979
15	704	60.049	1881936
16	705	83.24	2608742
	TOTAL	1037.12	3,25,03,189

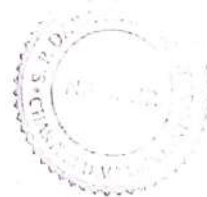


Table D
Comparison between balance Cost and Receivables

S. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	6,26,12,158
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as Certified Verified from the record and books of accounts)	6,25,82,986
3	(i)Balance Unsold area (to be certified by Management and to be verified by CA from the record 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 as per Table C to this certificate	1037.12 Sq. Mt 3,25,03,189
4	Estimated Receivables of ongoing projects.(Sum of 2 + 3(ii))	9,50,86,175
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 projects will be deposited in designed Account If 4 is Lesser than 1,then 100% of the balance receivables of ongoing projects will be deposited in designed Account	6,65,60,322

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)
1	Opening Balance	NIL
2	Deposits	2,42,35,287
3	Withdrawals	2,42,28,000
4	Closing Balance	7,287

I hereby certify that required proportion of money, as specified in the act, collected from allotted of the projected units as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **M/S R B Construction** as utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this projects.



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.)
1	Own Funds	4,00,00,000	3,00,00,000	1,48,92,389
2	Total Borrowed Funds (Secured) -Drawdown availed till date`	3,00,00,000	4,00,00,000	1,19,39,659
3	Total Borrowed Funds (Un Secured) -Drawdown availed till date	-	-	-
4	Customer Receipts used for Projects	4,43,00,000	5,05,73,220	3,08,29,014
5	Total Fund for Projects	11,43,00,000	12,02,73,220	5,76,61,062
6	Total Estimated Cost (As per Table A)	11,43,00,000	12,02,73,220	12,02,73,220

Table G

Any Comments / Observations of CA

1.	NIL
2.	
3.	
4.	

Agreed and accepted by:

R. B. Construction Co.

Signature of Partner
For R. B Construction

Dated : 04.01.2024

Yours Faithfully,

For S P DARA AND ASSOCIATES

FOR S P DARA AND ASSOCIATES
FRN: 121776W
CA ANIKET NABIRA
M NO 175395
CHARTERED ACCOUNTANT
UDIN: 24175395 BKDG, AT 5428



