

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: 03.01.2025

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 30.06.2024)

Sl. No (1)	Particulars (2)	Estimated Cost (As on 30.06.2024) (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 (30.06.2024)

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.	8,15,00,000
	(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	8,20,43,123
	(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.	20,40,255
	(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.	38,86,757
	Sub - Total of Development Cost :	8,79,70,135
3.	Total Cost of the Project (Actual incurred as on 30.06.2024)	11,79,43,355
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	98.06%
5.	Amount which can be withdrawn from the Designated Accounts.	11,79,43,355
6.	Less: Amount withdrawn till date	8,12,01,578
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,67,41,777



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	40,00,000.00	33,60,000.00	6,40,000.00
2	303	57.402	26,50,000.00	23,00,000.00	3,50,000.00
3	506	83.24	38,50,000.00	38,50,000.00	NIL
4	105	83.24	38,00,000.00	33,32,000.00	4,68,000.00
5	206	83.24	44,50,000.00	39,60,000.00	4,90,000.00
6	405	83.24	39,00,000.00	37,00,000.00	2,00,000.00
7	401	78.358	35,00,000.00	34,97,004.00	2,996.00
8	406	83.24	38,00,000.00	34,00,000.00	4,00,000.00
9	305	83.24	40,00,000.00	38,50,000.00	1,50,000.00
10	203	57.402	31,51,000.00	29,51,000.00	2,00,000.00
11	205	83.24	41,75,000.00	33,40,000.00	8,35,000.00
12	306	83.24	40,00,000.00	33,50,000.00	6,50,000.00
13	102	60.367	36,00,000.00	33,65,000.00	2,35,000.00
14	601	78.356	40,00,000.00	39,50,000.00	50,000.00
15	501	78.358	39,00,000.00	33,11,000.00	5,89,000.00
16	503	57.402	32,75,000.00	30,50,000.00	2,25,000.00
17	201	78.358	40,00,000.00	37,11,000.00	2,89,000.00
18	605	83.24	37,60,000.00	29,71,000.00	7,89,000.00
19	403	57.402	32,00,000.00	28,00,010.00	3,99,990.00
20	706	83.24	40,00,000.00	35,56,000.00	4,44,000.00
21	505	83.24	39,00,000.00	19,00,000.00	20,00,000.00
22	606	83.24	41,00,000.00	35,00,000.00	6,00,000.00



23	106	83.24	39,00,000.00	39,00,000.00	NIL
24	703	57.402	33,51,000.00	31,01,000.00	2,50,000.00
25	104	60.049	37,00,000.00	34,51,000.00	2,49,000.00
26	204	60.049	27,00,000.00	22,03,000.00	4,97,000.00
27	301	78.358	44,80,000.00	33,00,000.00	11,80,000.00
28	701	78.358	44,50,000.00	42,74,986.00	1,75,014.00
29	502	60.367	34,75,000.00	29,50,000.00	5,25,000.00
30	304 & 404	120.098	49,50,000.00	49,00,000.00	50,000.00
31	302 & 402	120.734	49,50,000.00	49,00,000.00	50,000.00
32	504	60.049	33,50,000.00	31,50,000.00	2,00,000.00
33	202	60.367	30,00,000.00	1,00,000.00	29,00,000.00
34	603	57.402	35,90,000.00	28,60,000.00	7,30,000.00
35	705	83.24	37,75,000.00	10,00,000.00	27,75,000.00
	Total	2660.356	13,26,82,000	11,30,94,000	1,95,88,000

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

* Amount Received 29,01,000/- for Booking Flat No 206. The said booking is been cancelled. During the Quarter amount of Rs. 24,00,000/- refunded to booking party and amount of Rs. 5,01,000 Lying with builder.

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	17,98,979
2	602	60.367	18,91,902
3	604	60.049	18,81,936
4	702	60.367	18,91,902
5	704	60.049	18,81,936
	TOTAL	298.234	93,46,655



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)	23,29,865
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)	1,95,88,000
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)	298.234Sq. Mt 93,46,655
4	Estimated Receivables of ongoing projects.(Sum of 2 + 3(ii))	2,89,34,655
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	2,02,54,258.5

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	8,19,61,578
3	Withdrawals	8,12,01,578
4	Closing Balance	7,60,000

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	-1,89,18,718
2	Total Borrowed Funds (Secured) -Drawdown availed till date`	3,00,00,000	4,00,00,000	3,07,14,396
3	Total Borrowed Funds (Un Secured) -Drawdown availed till date	-	-	-
4	Customer Receipts used for Projects*	4,43,00,000	5,05,73,220	10,61,47,677
5	Total Fund for Projects	11,43,00,000	12,02,73,220	11,79,43,355
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]
Signature of Partner
For R. B Construction

Dated : 03.01.2025



Yours Faithfully,

[Signature]

FOR S P DARA AND ASSOCIATES
FRN: 121776W
CA ANIKET NABIRA
M NO 175395
CHARTERED ACCOUNTANT
UDIN: 25175395BMIFGR9928