SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
4th floor, Bhiwapurkar Chambers, Mehadia Square, Dhantoli, Nagpur-440 012

Annexure D
FORM3
***(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)
As on date 30TH December 2022

Date: 12/01/2023

To,
Atharva Infrastructure,
NAGPUR

Subject: Certificate of Financial Progress of Work ATHARVA NAGARI VII being developed by Atharva Infrastructure

Sir, This certificate is being issued for RERA compliance for the ATHARVA NAGARI VII being developed by Atharva Infrastructure 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.	i. **Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	6,70,48,688.00
	(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.	2,00,00,000.00
	(c) Estimated Acquisition cost of TDR (if any).	0.00
	(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	20,41,500.00
	(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:	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA

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NAGPUR ■ YAVATMAL ■ PUSAD
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H.O. : Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 0

(1)	(2)	(3)
	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.	0.00
	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.	0.00
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0.00
	Sub - Total of Land Cost:	8,90,90,188.00
	ii. **Development Cost/Cost of Construction of Building**	28,68,15,150.00
	(a) Estimated Cost of Construction as certified by Engineer.	
	(b) Cost incurred on additional items not included inestimated cost (As per engineer certificate)	0.00
	(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, drainage. layout roads etc.). absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,00,00,000.00
	(d) Estimated Taxes, cess, fees, charges. premiums, interest etc. payable 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.**	0.00
	Sub-total of Development Cost:	29,68,15,150.00
	Total Cost of the Project (Estimated)	**38,59,05,338.00**

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

** Estimated cost shall be revised through correction application.

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Table B -Actual Cost Incurred on the Project (as **on Date of Certificate)**

S.No.	Particulars	Amount (Rs.) Incurred
(I)	(2)	(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	6,70,48,688.00
	(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.	95,68,360.40
	(c) Incurred Expenditure for Acquisition of TDR (if any).	0.00
	(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	20,41,500.00
	(e) Land Premium paid for redevelopment of land owned by public **Authorities.**	NA
	(f) Under Rehabilitation scheme:	
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of(a) or (b) to be considered	NA
	(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 m lieu of Transit **Accommodation. overhead cost, amounts paid to slum dwellers. tenant,;, apartment owners or appropriate authority or government or concessionaire which are** not refundable and so on.	
	iii. Incurred Expenditure toward 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:	7,86,58,545.40

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(1)	(2)	(3)
2.	**Development Cost / Cost of " Construction**	
	(i) **Expenditure for construction.** Minimum of (a) and (b) to beconsidered	
	(a) Construction **cost incurred** including **site** development and **infrastructure** for the **same** as **certified by Engineer**	2,53,42,071.11
	(b) Actual Cost of construction **incurred** as per the books of accounts as verified by the CA.	0.00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
	(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 **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.**	67,20,236.05
	(iv) Incurred Expenditure towards Taxes, **cess,** fees. charges, premiums, interest etc. to any Statutory Authority.	0.00
	(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.	0.00
	Sub-total of Development Cost :	3,20,62,307.16
3.	Total Cost of the Project (Actual incurred as on date of certificate)	9,50,59,729.14
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	24.63 %
5.	Amount which can be withdrawn from the Designated Account.	9,50,59,729.14
6.	Less: Amount withdrawn till date of this certificate from the **Designated Account**	1,70,29,000.00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,80,30,729.14

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

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Table C

Statement for calculation of Receivables from the Sales of the Real Estate ProjectSold Inventory - **Annexure-1**

WING E

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)	Received Amount*	Balance Receivable
NIL					

WING D

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)	Received Amount*	Balance Receivable
NIL					

Table C

Statement for calculation of Receivables from the Sales of the Real

Unsold Inventory-Annexure-1

WING D

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)
1	201	67.023	23,12,293.50
2	202	67.023	23,12,293.50
3	203	67.023	23,12,293.50
4	204	67.023	23,12,293.50
5	301	67.023	23,12,293.50
6	302	67.023	23,12,293.50
7	303	67.023	23,12,293.50
8	304	67.023	23,12,293.50
9	401	67.023	23,12,293.50
10	402	67.023	23,12,293.50
11	403	67.023	23,12,293.50
12	404	67.023	23,12,293.50
	TOTAL	**335.115**	**1,15,61,467.50**

WING E

S.No. (I)	Flat No. 12)	Carpet Area (in. sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate(4I)
1	201	57.571	19,86,199.50
2	202	58.306	20,11,557.00
3	203	58.306	20,11,557.00
4	204	52.286	18,03,867.00
5	205	52.286	18,03,867.00
6	206	52.286	18,03,867.00
7	207	52.286	18,03,867.00
8	208	52.286	18,03,867.00
9	209	52.286	18,03,867.00
10	210	58.306	20,11,557.00
11	211	58.306	20,11,557.00
12	212	57.571	19,86,199.50
13	301	57.571	19,86,199.50
14	302	58.306	20,11,557.00
15	303	58.306	20,11,557.00
16	304	52.286	18,03,867.00
17	305	52.286	18,03,867.00
18	306	52.286	18,03,867.00
19	307	52.286	18,03,867.00

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20	308	52.286	18,03,867.00
21	309	52.286	18,03,867.00
22	310	58.306	20,11,557.00
23	311	58.306	20,11,557.00
24	312	57.571	19,86,199.50
25	401	57.571	19,86,199.50
26	402	58.306	20,11,557.00
27	403	58.306	20,11,557.00
28	404	52.286	18,03,867.00
29	405	52.286	18,03,867.00
30	406	52.286	18,03,867.00
31	407	52.286	18,03,867.00
32	408	52.286	18,03,867.00
33	409	52.286	18,03,867.00
34	410	58.306	20,11,557.00
35	411	58.306	20,11,557.00
36	412	57.571	19,86,199.50
37	501	57.571	20,85,509.48
38	502	58.306	21,12,134.85
39	503	58.306	21,12,134.85
40	504	52.286	18,94,060.35
41	505	52.286	18,94,060.35
42	506	52.286	18,94,060.35
43	507	52.286	18,94,060.35
44	508	52.286	18,94,060.35
45	509	52.286	18,94,060.35
46	510	58.306	21,12,134.85
47	511	58.306	21,12,134.85
48	512	57.571	20,85,509.48
49	601	57.571	20,85,509.48
50	602	58.306	21,12,134.85
51	603	58.306	21,12,134.85
52	604	52.286	18,94,060.35
53	605	52.286	18,94,060.35
54	606	52.286	18,94,060.35
55	607	52.286	18,94,060.35
56	608	52.286	18,94,060.35
57	609	52.286	18,94,060.35
58	610	58.306	21,12,134.85
59	611	58.306	21,12,134.85
60	612	57.571	20,85,509.48
61	701	57.571	20,85,509.48
62	702	58.306	21,12,134.85
63	703	58.306	21,12,134.85
64	704	52.286	18,94,060.35
65	705	52.286	18,94,060.35
66	706	52.286	18,94,060.35
67	707	52.286	18,94,060.35
68	708	52.286	18,94,060.35
69	709	52.286	18,94,060.35
70	710	58.306	21,12,134.85
71	711	58.306	21,12,134.85
72	712	57.571	20,85,509.48
73	801	57.571	20,85,509.48
74	802	58.306	21,12,134.85
75	803	58.306	21,12,134.85
76	804	52.286	18,94,060.35
77	805	52.286	18,94,060.35
78	806	52.286	18,94,060.35
79	807	52.286	18,94,060.35
80	808	52.286	18,94,060.35
81	809	52.286	18,94,060.35
82	810	58.306	21,12,134.85

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83	811	58.306	21,12,134.85
84	812	57.571	20,85,509.48
85	901	57.571	20,85,509.48
86	902	58.306	21,12,134.85
87	903	58.306	21,12,134.85
88	904	52.286	18,94,060.35
89	905	52.286	18,94,060.35
90	906	52.286	18,94,060.35
91	907	52.286	18,94,060.35
92	908	52.286	18,94,060.35
93	909	52.286	18,94,060.35
94	910	58.306	21,12,134.85
95	911	58.306	21,12,134.85
96	912	57.571	20,85,509.48
97	1001	57.571	21,84,819.45
98	1002	58.306	22,12,712.70
99	1003	58.306	22,12,712.70
100	1004	52.286	19,84,253.70
101	1005	52.286	19,84,253.70
102	1006	52.286	19,84,253.70
103	1007	52.286	19,84,253.70
104	1008	52.286	19,84,253.70
105	1009	52.286	19,84,253.70
106	1010	58.306	22,12,712.70
107	1011	58.306	22,12,712.70
108	1012	57.571	21,84,819.45
109	1101	57.571	21,84,819.45
110	1102	58.306	22,12,712.70
111	1103	58.306	22,12,712.70
112	1104	52.286	19,84,253.70
113	1105	52.286	19,84,253.70
114	1106	52.286	19,84,253.70
115	1107	52.286	19,84,253.70
116	1108	52.286	19,84,253.70
117	1109	52.286	19,84,253.70
118	1110	58.306	22,12,712.70
119	1111	58.306	22,12,712.70
120	1112	57.571	21,84,819.45
121	1201	57.571	21,84,819.45
122	1202	58.306	22,12,712.70
123	1203	58.306	22,12,712.70
124	1204	52.286	19,84,253.70
125	1205	52.286	19,84,253.70
126	1206	52.286	19,84,253.70
127	1207	52.286	19,84,253.70
128	1208	52.286	19,84,253.70
129	1209	52.286	19,84,253.70
130	1210	58.306	22,12,712.70
131	1211	58.306	22,12,712.70
132	1212	57.571	21,84,819.45
133	1301	57.571	21,84,819.45
134	1302	58.306	22,12,712.70
135	1303	58.306	22,12,712.70
136	1304	52.286	19,84,253.70
137	1305	52.286	19,84,253.70
138	1306	52.286	19,84,253.70
139	1307	52.286	19,84,253.70
140	1308	52.286	19,84,253.70
141	1309	52.286	19,84,253.70
142	1310	58.306	22,12,712.70
143	1311	58.306	22,12,712.70
144	1312	57.571	21,84,819.45
	TOTAL	**7944.984**	**28,89,49,136.85**

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Table D

Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (21)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project(Difference of Total Estimated Project cost less Cost incurred)	29,08,45,608.86
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)	NIL
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 ocr Table C to this certificate	**(8280.099)** 30,05,10,604.35
4	Estimated receivables of ongoing project. [Sum of 2 + 3(iiIII	30,05,10,604.35
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 [F 4 is lesser than 1, then 100% of the balance receivables of ongoingproject will be deposited in designated Account	21,03,57,423.04

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Table E

Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From staltof bank account to till date)
1.	Opening Balance	7,73,500.00
2.	Deposits	1,71,13,000.00
3.	Withdrawals	1,70,29,000.00
4.	**Closing Balance**	**8,57,500.00**

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 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.)
1.	Own Funds	38,59,05,338.00	37,09,50,178.00	8,01,04,569.14
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	0	0	0
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	1,49,55,160.00	1,49,55,160.00
4.	Customer Receipts used for Project	0	0.00	0.00
5.	Total Funds for Project	38,59,05,338.00	38,59,05,338.00	9,50,59,729.14
6.	Total Estimated Cost (As per Table A)	38,59,05,338.00	38,59,05,338.00	38,59,05,338.00

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Table G

	Any Comments/Observations of CA
1.	Cost of Land is proportionate cost of total land area calculated as per sanctioned layout.
2.	The Entire Project Development is completed 24.63 % up to the date of the Certificate and Completion Certificate obtained by the Developers.
3.	The unsold units are as per annexure attached.
4.	All actual cost incurred considered as per Trial Balance as on the date of this Certificate produced for our verification.

Yours Faithfully,

For SAWALKAR AND BONDE
Chartered Accountants
F.R.N. NO. 115917W

SAWALKAR & BONDE
F R No.:100475W
NAGPUR
Chartered Accountants

CA RAM BONDE
Partner
M.NO.115917
UDIN :- 23115917BGXIZA3836

Agreed and accepted by:

GOPAL WAHGMARE
(PARTNER NAME)
Date: 12/01/2023