SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

Mar-23

Day & Date : 13/10/2023

To,
M/S. Atharva Infrastructure
NAGPUR - 440015
PAN: AARFA8819J

Subject : Certificate of Financial Progress of work of **"ATHARVA NAGARI VII"** having MahaRERA Registration Number P50500034462 being developed by **M/s. Atharva Infrastructure** by the management of the Partnership Firm.

Sir,
This Certificate is being issued for RERA compliance for the **"ATHARVA NAGARI VII"** having MAHARERA Registration Number P50500034462 being developed by **M/S. M/S. Atharva Infrastructure** by the management of the Partnership Firm.

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)	67,048,688
	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	20,000,000
	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	2,041,500
	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	

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	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	**89,090,188**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	286,815,150
	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.	10,000,000
	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.	-
		Sub Total of Development Cost	**296,815,150**
		Total cost of Project (Estimated)	**385,905,338**

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

Table B - Actual Cost Incurred on the project as on <Cut off Date for Certificate>

Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	67,048,688

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FR No. 100475W
NAGPUR
Chartered Accountants

	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	9,568,360
	c	Incurred Expenditure for acquisition of TDS(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	2,041,500
	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:	**78,658,548**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	-
		(a) Construction cost incurred including site 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	45,746,837.83

	(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.	7,465,921.61
	(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	**53,212,759**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**131,871,308**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	34.17%
5		**Amount which can be withdrawn from the designated account**	**131,871,308**
6		Less : Amount withdrawn till date of this certificate from the designated account	29,112,769
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**102,758,539**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

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Table C

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

Sold Inventory

Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
Grand Total			**0.00**	**0.00**	**0.00**	**0.00**

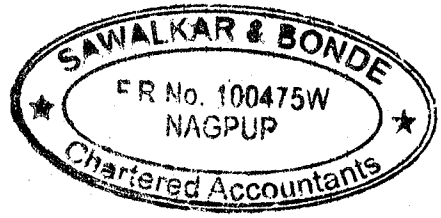
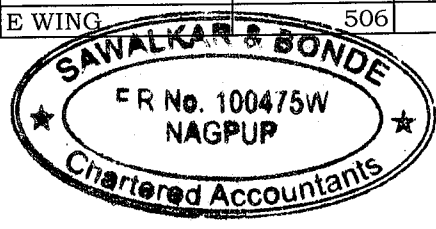
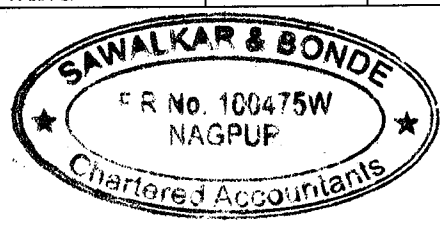


TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
1	D WING	201	67.02	2,312,294
2	D WING	202	67.02	2,312,294
3	D WING	203	67.02	2,312,294
4	D WING	204	67.02	2,312,294
5	D WING	301	67.02	2,312,294
6	D WING	302	67.02	2,312,294
7	D WING	303	67.02	2,312,294
8	D WING	304	67.02	2,312,294
9	D WING	401	67.02	2,312,294
10	D WING	402	67.02	2,312,294
11	D WING	403	67.02	2,312,294
12	D WING	404	67.02	2,312,294
13	E WING	201	57.57	1,986,200
14	E WING	202	58.31	2,011,557
15	E WING	203	58.31	2,011,557
16	E WING	204	52.29	1,803,867
17	E WING	205	52.29	1,803,867
18	E WING	206	52.29	1,803,867
19	E WING	207	52.29	1,803,867
20	E WING	208	52.29	1,803,867
21	E WING	209	52.29	1,803,867
22	E WING	210	58.31	2,011,557
23	E WING	211	58.31	2,011,557
24	E WING	212	57.57	1,986,200
25	E WING	301	57.57	1,986,200
26	E WING	302	58.31	2,011,557
27	E WING	303	58.31	2,011,557
28	E WING	304	52.29	1,803,867
29	E WING	305	52.29	1,803,867
30	E WING	306	52.29	1,803,867
31	E WING	307	52.29	1,803,867
32	E WING	308	52.29	1,803,867
33	E WING	309	52.29	1,803,867
34	E WING	310	58.31	2,011,557
35	E WING	311	58.31	2,011,557
36	E WING	312	57.57	1,986,200
37	E WING	401	57.57	1,986,200
38	E WING	402	58.31	2,011,557
39	E WING	403	58.31	2,011,557
40	E WING	404	52.29	1,803,867
41	E WING	405	52.29	1,803,867
42	E WING	406	52.29	1,803,867
43	E WING	407	52.29	1,803,867
44	E WING	408	52.29	1,803,867
45	E WING	409	52.29	1,803,867
46	E WING	410	58.31	2,011,557
47	E WING	411	58.31	2,011,557
48	E WING	412	57.57	1,986,200
49	E WING	501	57.57	2,085,509
50	E WING	502	58.31	2,112,135
51	E WING	503	58.31	2,112,135
52	E WING	504	52.29	1,894,060
53	E WING	505	52.29	1,894,060
54	E WING	506	52.29	1,894,060



Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
55	E WING	507	52.29	1,894,060
56	E WING	508	52.29	1,894,060
57	E WING	509	52.29	1,894,060
58	E WING	510	58.31	2,112,135
59	E WING	511	58.31	2,112,135
60	E WING	512	57.57	2,085,509
61	E WING	601	57.57	2,085,509
62	E WING	602	58.31	2,112,135
63	E WING	603	58.31	2,112,135
64	E WING	604	52.29	1,894,060
65	E WING	605	52.29	1,894,060
66	E WING	606	52.29	1,894,060
67	E WING	607	52.29	1,894,060
68	E WING	608	52.29	1,894,060
69	E WING	609	52.29	1,894,060
70	E WING	610	58.31	2,112,135
71	E WING	611	58.31	2,112,135
72	E WING	612	57.57	2,085,509
73	E WING	701	57.57	2,085,509
74	E WING	702	58.31	2,112,135
75	E WING	703	58.31	2,112,135
76	E WING	704	52.29	1,894,060
77	E WING	705	52.29	1,894,060
78	E WING	706	52.29	1,894,060
79	E WING	707	52.29	1,894,060
80	E WING	708	52.29	1,894,060
81	E WING	709	52.29	1,894,060
82	E WING	710	58.31	2,112,135
83	E WING	711	58.31	2,112,135
84	E WING	712	57.57	2,085,509
85	E WING	801	57.57	2,085,509
86	E WING	802	58.31	2,112,135
87	E WING	803	58.31	2,112,135
88	E WING	804	52.29	1,894,060
89	E WING	805	52.29	1,894,060
90	E WING	806	52.29	1,894,060
91	E WING	807	52.29	1,894,060
92	E WING	808	52.29	1,894,060
93	E WING	809	52.29	1,894,060
94	E WING	810	58.31	2,112,135
95	E WING	811	58.31	2,112,135
96	E WING	812	57.57	2,085,509
97	E WING	901	57.57	2,085,509
98	E WING	902	58.31	2,112,135
99	E WING	903	58.31	2,112,135
100	E WING	904	52.29	1,894,060
101	E WING	905	52.29	1,894,060
102	E WING	906	52.29	1,894,060
103	E WING	907	52.29	1,894,060
104	E WING	908	52.29	1,894,060
105	E WING	909	52.29	1,894,060
106	E WING	910	58.31	2,112,135
107	E WING	911	58.31	2,112,135
108	E WING	912	57.57	2,085,509



Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
109	E WING	1001	57.57	2,184,819
110	E WING	1002	58.31	2,212,713
111	E WING	1003	58.31	2,212,713
112	E WING	1004	52.29	1,984,254
113	E WING	1005	52.29	1,984,254
114	E WING	1006	52.29	1,984,254
115	E WING	1007	52.29	1,984,254
116	E WING	1008	52.29	1,984,254
117	E WING	1009	52.29	1,984,254
118	E WING	1010	58.31	2,212,713
119	E WING	1011	58.31	2,212,713
120	E WING	1012	57.57	2,184,819
121	E WING	1101	57.57	2,184,819
122	E WING	1102	58.31	2,212,713
123	E WING	1103	58.31	2,212,713
124	E WING	1104	52.29	1,984,254
125	E WING	1105	52.29	1,984,254
126	E WING	1106	52.29	1,984,254
127	E WING	1107	52.29	1,984,254
128	E WING	1108	52.29	1,984,254
129	E WING	1109	52.29	1,984,254
130	E WING	1110	58.31	2,212,713
131	E WING	1111	58.31	2,212,713
132	E WING	1112	57.57	2,184,819
133	E WING	1201	57.57	2,184,819
134	E WING	1202	58.31	2,212,713
135	E WING	1203	58.31	2,212,713
136	E WING	1204	52.29	1,984,254
137	E WING	1205	52.29	1,984,254
138	E WING	1206	52.29	1,984,254
139	E WING	1207	52.29	1,984,254
140	E WING	1208	52.29	1,984,254
141	E WING	1209	52.29	1,984,254
142	E WING	1210	58.31	2,212,713
143	E WING	1211	58.31	2,212,713
144	E WING	1212	57.57	2,184,819
145	E WING	1301	57.57	2,184,819
146	E WING	1302	58.31	2,212,713
147	E WING	1303	58.31	2,212,713
148	E WING	1304	52.29	1,984,254
149	E WING	1305	52.29	1,984,254
150	E WING	1306	52.29	1,984,254
151	E WING	1307	52.29	1,984,254
152	E WING	1308	52.29	1,984,254
153	E WING	1309	52.29	1,984,254
154	E WING	1310	58.31	2,212,713
155	E WING	1311	58.31	2,212,713
156	E WING	1312	57.57	2,184,819
Total			**8,749.26**	**316,696,659**

SAWALKAR & BONDE
F R No. 100475W
NAGPUR
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)	254,034,030
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	0
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	8,749.26
		(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	316,696,659
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	316,696,659
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.	221,687,661

Table E Designated Bank Account Details			
Sr. No	**Particulars**	Designated Bank Account Details	State Bank of India
		Actual amount till date (from start of bank account till the cut off date of this certificate)	
1	Opening Balance		
2	Deposits	29,566,123.00	
3	Withdrawals	29,112,768.60	
4	Closing Balance	453,354.40	

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 cut off date of this certificate as asked in the format issued by the RERA Authority.

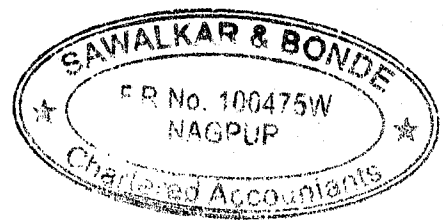


Table F Means of Finance					
Sr. No.		Particulars	Estimated (At time of registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1		Own Funds	385,905,338.00	370,905,338.00	118,569,855.84
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-	15,000,000.00	13,301,452.00
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	-
4		Customer Receipts used for project	-	-	-
5		Total funds for project	385,905,338.00	385,905,338.00	131,871,307.84
6		Total Estimated cost (As per Table A)	385,905,338.00	385,905,338.00	385,905,338.00
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 Sawalkar and Bonde
Chartered Accountants
FRN: 100475W

CA Ram Bonde
Partner
(M.NO. 115917)
UDIN: 23115917BGXJHA8594
Day & Date : 13/10/2023

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

Agreed and accepted by:
For M/S. Atharva Infrastructure

Chandrakant Suramwar
Designation: Partner