



M.N. RAO & ASSOCIATES

Annexure D
FORM-3

Chartered Accountants

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted for withdrawal of Money from Designated Account)
(September'2023)

To

Nagpur Integrated Township Pvt. Ltd.,
H.No.3-71/nr, Plot No.71,
Kavuri Hills, Phase – II, Madhapur,
Hyderabad – 500033, Telangana

Date : 16-10-2023

Project Office:

Plot No.2, Sector-21, Near MADC Central Facility Building,
MIHAN-SEZ (De-notified area), Khapri (Rly), Nagpur (MH) - 441108

Subject: Certificate of Financial Progress of work of "First City, Commercial Shopping-1" having MahaRERA Registration P50500034615 being developed by M/s Nagpur Integrated Township Private Limited

Sir,

This certificate is being issued for RERA compliance for the "First City, Commercial (Shopping-1)" having MahaRERA Registration P50500034615 being developed by M/s Nagpur Integrated Township Private Limited being developed by M/s Nagpur Integrated Township Private Limited 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

S.No.	Particulars	Estimated Cost (At the time of Registration of Project)
(1)	(2)	(3)
	i. Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	95,58,804
	(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 Fess	4,00,857
	(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.	
	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.	
	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:	99,59,661
	ii. Development Cost/ Cost of Construction:	
	(a) Estimated Cost of Construction	7,64,70,372
	(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, 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.,	41,95,125
	(d) Estimated Taxex, cess, fees, charges premiums, interest etc., payable to any Statutory Authority.	16,31,926
	(e) Interest Payable to Financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	7,00,000
	Sub-Total of Development cost	8,29,97,423
	Total Cost of the Project (Estimated) [1(i) + 1(ii)] of Estimated Column	9,29,57,084

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

** Estimated cost shall be revised through correction application



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

Sr.No.	Particulars	Amount (Rs.)
(1)	(2)	Incurred (3)
1	Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	95,58,804
	(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	-
	(c) Incurred Expenditure for Acquisition cost of TDR (if any)	
	(d) Amounts paid to State Government / UT Administration or competent Authority or any other statutory authority of the	4,00,857
	(e) Land Premium Paid for redevelopment of land owned by public authorities	
	(f) Under Rehabilitation Scheme:	-
	i) Incurred Expenditure for Construction of rehabilitation building. Minimum of (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 books of accounts verified by the CA.	
	ii) Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal /	
	iii) Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or	
	iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation	
	Sub-Total of Land Cost:	99,59,661
2	Development Cost/ Cost of Construction:	
	(a) 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	7,61,73,380
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	-
	(b) Cost Incurred on additional items not included in estimated cost (As per Engineer Certificate)	-
	(c) 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.	22,97,407
	(d) Incurred Expenditure towards Taxex, cess, fees, charges premiums, interest etc., payable to any Statutory Authority.	1,61,444
	(e) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-Total of Development cost	7,86,32,231
3	Total Cost of the Project (Actual Incurred as on date of certificate)	8,85,91,892
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated cost (Table A)	95.30%
5	Amount which can be withdrawn from the Designated Account	8,85,91,892
6	Less: Amount withdrawn till date of this certificate from the Designated Account	5,50,00,000
7	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	3,35,91,892

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



Table C
Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory:

S.No.	Shop No.	Carpet Area (in Sq.mt)	Carpet Area (in Sq.ft)	Unit Consideration as per Agreement / Letter of Allotment*	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Shop.No.1	43.877	472.290	39,67,800	31,73,731	7,94,069
2	Shop.No.2	43.877	472.290	40,22,800	24,27,502	15,95,298
3	Shop.No.3	43.877	472.290	36,92,800	31,96,461	4,96,339
4	Shop.No.4	43.877	472.290	36,92,800	31,96,461	4,96,339
5	Shop.No.5	43.877	472.290	36,92,800	31,96,461	4,96,339
6	Shop.No.6	43.877	472.290	36,92,800	31,96,461	4,96,339
7	Shop.No.7	43.877	472.290	36,92,800	31,96,461	4,96,339
8	Shop.No.8	43.877	472.290	36,92,800	31,96,461	4,96,339
9	Shop.No.9	43.877	472.290	36,92,800	31,96,461	4,96,339
10	Shop.No.10	43.877	472.290	36,92,800	3,38,250	33,54,550
11	Shop.No.11	43.877	472.290	36,92,800	35,15,229	1,77,571
12	Shop.No.12	43.877	472.290	36,92,800	3,38,250	33,54,550
13	Shop.No.13	43.877	472.290	36,92,800	31,96,461	4,96,339
14	Shop.No.14	43.877	472.290	36,92,800	31,96,461	4,96,339
15	Shop.No.15	43.877	472.290	36,92,800	31,96,461	4,96,339
16	Shop.No.16	43.877	472.290	36,92,800	31,96,461	4,96,339
17	Shop.No.17	43.877	472.290	36,92,800	31,96,461	4,96,339
18	Shop.No.18	43.877	472.290	36,92,800	31,96,461	4,96,339
19	Shop.No.19	43.877	472.290	36,92,800	31,96,461	4,96,339
20	Shop.No.20	43.877	472.290	36,92,800	31,96,461	4,96,339
21	Shop.No.21	43.877	472.290	36,92,800	31,96,461	4,96,339
22	Shop.No.22	43.877	472.290	36,92,800	31,96,461	4,96,339
23	Shop.No.23	43.877	473.290	40,22,800	15,47,750	24,75,050
24	Shop.No.24	43.877	472.290	39,67,800	7,98,100	31,69,700
25	Shop.No.25	43.877	472.290	35,55,300	25,04,651	10,50,649
26	Shop.No.26	43.877	472.290	35,55,300	30,66,526	4,88,774
27	Shop.No.27	43.877	472.290	36,92,800	3,25,000	33,67,800
28	Shop.No.28	43.877	472.290	39,67,800	3,78,492	35,89,308
29	Shop.No.29	43.877	472.290	39,67,800	3,78,492	35,89,308
30	Shop.No.30	43.877	472.290	39,67,800	28,41,336	11,26,464
31	Shop.No.31	43.877	472.290	39,67,800	34,54,761	5,13,039
32	Shop.No.32	43.877	472.290	36,92,800	31,96,463	4,96,337
33	Shop.No.33	43.877	472.290	36,92,800	31,96,463	4,96,337
34	Shop.No.35	43.877	472.290	36,92,800	3,38,250	33,54,550
35	Shop.No.36	43.877	472.290	36,92,800	3,38,250	33,54,550
Total:		1535.688	16,531	13,12,83,000	8,64,97,348	4,47,85,663

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

Unsold Inventory:

S.No.	Shop No.	Carpet Area (in Sq.ft)	Carpet Area (in Sq. Mtr)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)	(5)
1	Shop.No.34	472.29	43.877	36,92,800
Total:		472.290	43.877	36,92,800

Table D
Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost Incurred)	43,65,192
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)	4,47,85,663
3	(i) Balance Unsold area (to be certified by Management and to be Verified by CA from the records and books of accounts)(Carpet area in Sft) (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 the Table C to this Certificate	472.29 36,92,800
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	4,84,78,463
5	(To be Filed 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	3,39,34,924



Chartered AccountantsTable 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	1,06,36,835
2	Deposits	4,78,94,213
3	Withdrawals	5,50,00,000
4	Closing Balance	35,31,047

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 M/s Nagpur Integrated Township Private Limited 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	99,59,661	99,59,661	99,59,661
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-		
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-		
4	Customer Receipts used for the Project	8,29,97,423	8,81,16,337	8,81,16,337
5	Total Funds for Project	9,29,57,084	9,80,75,998	9,80,75,998
6	Total Estimated Cost (As per Table A)	9,29,57,084	8,85,91,892	8,85,91,892

Table G
Any Comments / Observations of CA

1	NIL
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For M N Rao and Associates
Chartered Accountants
Firm Reg. No.: 005386S



Vaduguru
Sreekanth
Reddy

Digitally signed by
Vaduguru
Sreekanth Reddy
Date: 2023.10.17
15:49:25 +05'30'

(Sreekanth Reddy V)
Partner
Membership.No.023408

Agreed and accepted by:
Signature of Promoter

Name :

A.V. SUNIL KUMAR

Date :

UDIN: 230236088GXNMG6619