



M.N. RAO & ASSOCIATES

Chartered Accountants

Annexure D
FORM-3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted for withdrawal of Money from Designated Account)
(September'2024)

Date : 17-10-2024

To

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

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 etc., and	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.) Incurred
(1)	(2)	(3)
1	Land Cost: (a) Value of the land as ascertained from the Annual Statement of Rates (ASR) (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 (e) Land Premium Paid for redevelopment of land owned by public authorities (f) Under Rehabilitation Scheme: i) Incurred Expenditure for Construction of rehab 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:	96,67,755 - - 4,05,338 - - 1,00,73,093
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 (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. (d) Incurred Expenditure towards Taxex, cess, fees, charges premiums, interest etc., payable to any Statutory Authority. (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	- 7,98,48,411 - - 7,79,611 1,61,444 - 8,07,89,466
3	Total Cost of the Project (Actual Incurred as on date of certificate)	9,08,62,559
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated cost (Table A)	97.75%
5	Amount which can be withdrawn from the Designated Account	9,08,62,559
6	Less: Amount withdrawn till date of this certificate from the Designated Account	8,50,00,000
7	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	58,62,559

* 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	39,67,800	-
2	Shop.No.2	43.877	472.290	40,22,800	26,51,914	13,70,886
3	Shop.No.3	43.877	472.290	36,92,800	36,55,870	36,930
4	Shop.No.4	43.877	472.290	36,92,800	36,55,870	36,930
5	Shop.No.5	43.877	472.290	36,92,800	36,55,870	36,930
6	Shop.No.6	43.877	472.290	36,92,800	36,55,870	36,930
7	Shop.No.7	43.877	472.290	36,92,800	36,55,870	36,930
8	Shop.No.8	43.877	472.290	36,92,800	36,55,870	36,930
9	Shop.No.9	43.877	472.290	36,92,800	36,92,800	-
10	Shop.No.10	43.877	472.290	36,92,800	36,92,800	-
11	Shop.No.11	43.877	472.290	36,92,800	36,92,801	-1
12	Shop.No.12	43.877	473.290	57,00,300	57,00,300	-
13	Shop.No.13	43.877	472.290	36,92,800	36,55,870	36,930
14	Shop.No.14	43.877	472.290	36,92,800	36,55,870	36,930
15	Shop.No.15	43.877	472.290	36,92,800	36,55,870	36,930
16	Shop.No.16	43.877	472.290	36,92,800	36,55,870	36,930
17	Shop.No.17	43.877	472.290	36,92,800	36,55,870	36,930
18	Shop.No.18	43.877	472.290	36,92,800	36,55,870	36,930
19	Shop.No.19	43.877	472.290	36,92,800	36,55,870	36,930
20	Shop.No.20	43.877	472.290	36,92,800	36,55,870	36,930
21	Shop.No.21	43.877	472.290	36,92,800	36,55,870	36,930
22	Shop.No.22	43.877	472.290	36,92,800	36,55,870	36,930
23	Shop.No.23	43.877	472.290	40,22,800	40,22,800	-
24	Shop.No.24	43.877	472.290	39,67,800	39,67,800	-
25	Shop.No.25	43.877	472.290	35,55,300	35,55,301	-1
26	Shop.No.26	43.877	472.290	35,55,300	35,55,301	-1
27	Shop.No.27	43.877	472.290	36,92,800	36,92,800	-
28	Shop.No.28	43.877	472.290	39,67,800	39,67,841	-41
29	Shop.No.29	43.877	472.290	39,67,800	39,67,801	-1
30	Shop.No.30	43.877	472.290	39,67,800	39,67,801	-1
31	Shop.No.31	43.877	472.290	39,67,800	39,67,800	-
32	Shop.No.32	43.877	472.290	36,92,800	36,92,800	-
33	Shop.No.33	43.877	472.290	36,92,800	36,92,800	-
34	Shop.No.34	43.877	472.290	47,10,300	47,10,300	-
35	Shop.No.35	43.877	472.290	47,10,300	35,00,000	12,10,300
36	Shop.No.36	43.877	472.290	36,92,800	36,92,800	-
Total:		1579.565	17,003	13,90,18,300	13,58,46,284	31,72,020

* 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)
	Nil			
Total:		-	0.000	-



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)	20,94,525
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)	31,72,020
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	-
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	31,72,020
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	22,20,414

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	25,85,937
2	Deposits	79,22,121
3	Withdrawals	-
4	Closing Balance	1,05,08,058

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	1,00,73,093	1,00,73,093
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	13,39,33,649	13,39,33,649
5	Total Funds for Project	9,29,57,084	14,40,06,742	14,40,06,742
6	Total Estimated Cost (As per Table A)	9,29,57,084	9,08,62,559	9,08,62,559

Table G
Any Comments / Observations of CA

1	NIL
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Agreed and accepted by
Signature of Promoter
Name : A.V.Sundar Kumar
Date : 17-10-2024



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

Digitally signed
by Vaduguru
Sreekanth
Reddy
Date: 2024.10.17
18:00:47 +05'30'

(Sreekanth Reddy V)
Partner
Membership.No.023408
UDIN:24023408BKATXQ1580