



RAKESH SHARMA
CHARTERED ACCOUNTANT

3 - E, 3 Rd FLOOR,
HOTEL LAHOREE BUILDING,
W H C ROAD, DHARAMPETH,
NAGPUR - 440 010
Tel. No. 0712 - 2540700
E-mail : capappu@rediffmail.com

ANNEXURE D

FORM – 3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

Date :- 08/04/2022

To

RITESH R SHARMA &
DILIP G SAKHALE
17, Corporation Market, Gokulpeth , Nagpur 440010

Subject :- Certificate of Financial progress of work of Project name **NARMADA VIHAR-2** having MahaRERA Registration Number _____ (Only applicable after project registration) being developed by (Promoter name) Ritesh R Sharma and Dilip G Sakhale.

Sir,

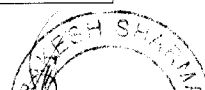
This certificate is being issued for RERA compliance for the project **NARMADA VIHAR-2** having MahaRERA Registration No. _____ (Only applicable after project registration) being developed by (Promoter name) Ritesh R Sharma and Dilip G. Sakhale and is based on the records and documents produced before me and the explanations provided to me by the management of the Company.

TABLE A – Estimated Cost of Real Estate Project (At the time of Registration of Project)

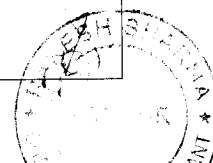
Sr. No (1)	Particular (2)	Estimated Cost (At the time of Registration of Project) (3)
1	1. Land Cost: (a) Value of Land as ascertained from the Annual Statement of Rates(ASR) (b) Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive /concession in deficiency under DCR from Local Authority or	2,02,50,000=00



	State Government /UT admin. or any Statutory Authority (c) Estimated acquisition cost of TDR (if any) (d) Estimated Amounts payable to State Government/UT admin. 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. 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 Accomodation, overhead cost , amount payable to slum dwellers tenants, apartment owners or appropriate authorities 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 borrowings done specifically for construction or rehabilitation component . SUB TOTAL of Land Cost:	7,05,000=00 ----- 2,20,87,000=00
	ii. Development Cost / Cost of Construction of Building a. Estimated Cost of Construction as certified by Engineer b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	40,54,000=00 -



	fees etc; and (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) and (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 s as per books of accounts as verified by CA. ii. Incurred expenditure towards clearance of land or all or any encumbrances including cost of removal of legal/ illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accomodation, overhead cost , amount payable to slum dwellers tenants, apartment owners or appropriate authorities 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 incurred on the borrowings done specifically for construction or rehabilitation component . SUB TOTAL of Land Cost:	----- 2,09,52,600=00
2	Development Cost / Cost of Construction of Building 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 books of accounts as verified by	



	CA.	
	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 , 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 , consumable etc. All cost incurred to complete the construction of the entire phase of the project registered.	
	iv. Incurred expenditure towards taxes , cess , fees , charges , premiums , interest etc payable to any statutory authority.	11,36,058=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 .	
	Sub-Total of Development Cost:	11,36,058=00
	Total Cost of the Project (ACTUAL)	2,20,88,658=00
3	Total Cost of the Project (Actual incurred as on date of certificate)	2,20,88,658=00
4	Proportion of the cost incurred on land cost and construction cost to the estimated cost (TableA)	82.08%
5	Amount which can be withdrawn from the Designated account.	2,20,88,658=00
6	Less: amount withdrawn till date of this certificate from the designated account	0
7	Net amount which can be withdrawn from the Designated Bank account under this scheme	2,20,88,658=00

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

TABLE C

Statement of calculation of Receivables from the sales of the Real Estate Project

SOLD INVENTORY

S.No.	Flat /Plot No.	Carpet area (in Sq. Mts)	Unit consideration as per of Agreement/Letter allotment*	Received Amount *	Balance receivables
(1)					



	(2)	(3)	(4)	(5)	(6)
1	0	0	0	0	0
2	0	0	0	0	0
3	0	0	0	0	0

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

UNSOLD INVENTORY : 100% unsold

S.No (1)	Flat No. (2)	Carpet Area (3)	Unit consideration as per Ready Reckoner rate (4)
1			
2			
3			

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 in Total Estimated Project cost less Cost incurred)	48,20,342=00
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	NA
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 the CA) as per Table C to this certificate	10,410.58 sqm 9,68,18,394=00
4	Estimated Receivables of ongoing project (Sum of 2+3(ii))	9,68,18,394=00
5	(To be filled for ongoing projects only) Amount to be deposited in designated Account – 70% or 100% If 4 is greater than 1, 100% of the balance receivables of ongoing project will be deposited in designated account	48,20,342=00

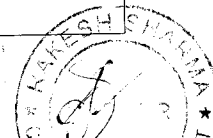


TABLE E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual amount till date (From start of account till date)
1	Opening Balance	2000=00
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	2,000=00

I hereby certify that required proportion of money , as specified in the act , collected from the allottees of the project unit as indicated in table C has been deposited in Designated RERA Bank Account.

I hereby certify that (Name of Promoter) has utilised 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 the time of the Registration) (In Rs) (Proposed and indicative)	Proposed/ Estimated (As on the date Of certificate) (In Rs)	Actual (As on the date Of certificate) (In Rs)
1	Own Funds	2,20,88,658=00	2,20,87,000=00	2,20,88,658=00
2	Total Borrowed Funds (Secured) – Drawdown availed till date	0	0	0
3	Total Borrowed Funds (UnSecured) – Drawdown availed till date	0	0	0
4	Customer receipts used for Project	0	0	0



5	Total Funds for Project	0	0	0
6	Total Estimated Cost (As per Table A)	2,69,09,000=00	2,69,09,000=00	2,20,88,658=00

TABLE G

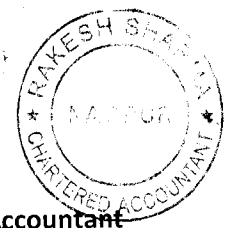
Any comments/ observations of CA

1	
2	
3	
4	

Yours faithfully

RAKESH SHARMA

Membership No. 045898



Signature of Chartered Accountant

UDIN : 22045898AGRLUX7977

Agreed and Accepted BY Ritesh B. Sharma

Sharma

Signature of Promoter

Name

Date

08/04/2022