

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Bank Account)

Date: 20-02-2023

To: VISHWABHARTI COOPERATIVE HOUSING SOCIETY

Subject: Certificate of Financial Progress of Work of VISHWABHARTI RESIDENCY having MahaRERA Registration Number P50500035066 being developed by M/s. SANSKRUTI DEVELOPERS.

Sir,

This certificate is being issued for RERA compliance for the VISHWABHARTI RESIDENCY having MahaRERA Registration Number P50500035066 being developed by M/s. SANSKRUTI DEVELOPERS and is based on the records and documents produced before me and explanations provided by the management of the promoter.

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) (INR)
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	241,556,816
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions 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 fees etc; and	-
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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		241,556,816

ii) Development Cost / Cost of Construction:		
(a)	Estimated Cost of Construction as certified by Engineer	-
(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.	-
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	-
(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
Sub Total of Development Cost		-
Total Cost of the Project (Estimated)		241,556,816



Table B - Actual Cost Incurred on the Project (as on Date of Certificate)		
Sr No.	Particulars	Amount (INR) Incurred
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	241,556,816
b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other Incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	-
c)	Incurred Expenditure for Acquisition of TDR (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	-
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 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 in lieu of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
iii)	Incurred expenditure of 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	241,556,816

2 Development Cost / Cost of Construction:		
i)	Expenditure for construction. Minimum of (a) or (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 the 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, 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 project registered.	-
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost	-
	Total Cost of the Project (Incurred)	241,556,816

3	Total Cost of the Project (Actual incurred as on date of certificate)	241,556,816
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	100.00%
5	Amount which can be withdrawn from the Designated Account	241,556,816
6	Less: Amount withdrawn till date of this certificate from Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	241,556,816

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



Table C - Statement of calculation of receivables from Sale of the Real Estate project

Sold Inventory

Sr. No	SHOP/APARTMENT NO.	Wing	Carpet Area (Sq. Mtrs)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-					
Total			-	-	-	-

Unsold Inventory

Sr. No	SHOP/APARTMENT NO.	Wing	Carpet Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate
1	201	Sanskriti	96.993	4,822,685.946
2	202	Sanskriti	96.993	4,822,685.946
3	203	Sanskriti	96.993	4,822,685.946
4	204	Sanskriti	96.993	4,822,685.946
5	301	Sanskriti	96.993	4,822,685.946
6	302	Sanskriti	96.993	4,822,685.946
7	303	Sanskriti	96.993	4,822,685.946
8	304	Sanskriti	96.993	4,822,685.946
9	401	Sanskriti	96.993	4,822,685.946
10	402	Sanskriti	96.993	4,822,685.946
11	403	Sanskriti	96.993	4,822,685.946
12	404	Sanskriti	96.993	4,822,685.946
13	501	Sanskriti	96.993	4,822,685.946
14	502	Sanskriti	96.993	4,822,685.946
15	503	Sanskriti	96.993	4,822,685.946
16	504	Sanskriti	96.993	4,822,685.946
17	601	Sanskriti	96.993	4,822,685.946
18	602	Sanskriti	96.993	4,822,685.946
19	603	Sanskriti	96.993	4,822,685.946
20	604	Sanskriti	96.993	4,822,685.946
21	701	Sanskriti	96.993	4,822,685.946
22	702	Sanskriti	96.993	4,822,685.946
23	703	Sanskriti	96.993	4,822,685.946
24	704	Sanskriti	96.993	4,822,685.946
25	801	Sanskriti	96.993	4,822,685.946
26	802	Sanskriti	96.993	4,822,685.946
27	803	Sanskriti	96.993	4,822,685.946
28	804	Sanskriti	96.993	4,822,685.946
29	901	Sanskriti	96.993	4,822,685.946
30	902	Sanskriti	96.993	4,822,685.946
31	903	Sanskriti	96.993	4,822,685.946
32	904	Sanskriti	96.993	4,822,685.946
33	1001	Sanskriti	96.993	4,822,685.946
34	1002	Sanskriti	96.993	4,822,685.946
35	1003	Sanskriti	96.993	4,822,685.946
36	1004	Sanskriti	96.993	4,822,685.946
37	1101	Sanskriti	96.993	4,822,685.946
38	1102	Sanskriti	96.993	4,822,685.946
39	1103	Sanskriti	96.993	4,822,685.946
40	1104	Sanskriti	96.993	4,822,685.946
41	1201	Sanskriti	96.993	4,822,685.946
42	1202	Sanskriti	96.993	4,822,685.946
43	1203	Sanskriti	96.993	4,822,685.946
44	1204	Sanskriti	96.993	4,822,685.946
45	1401	Sanskriti	96.993	4,822,685.946
46	1402	Sanskriti	96.993	4,822,685.946
47	1403	Sanskriti	96.993	4,822,685.946
48	1404	Sanskriti	96.993	4,822,685.946
49	1501	Sanskriti	96.993	4,822,685.946
50	1502	Sanskriti	96.993	4,822,685.946
51	1503	Sanskriti	96.993	4,822,685.946
52	1504	Sanskriti	96.993	4,822,685.946
53	1601	Sanskriti	96.993	4,822,685.946
54	1602	Sanskriti	96.993	4,822,685.946
55	1603	Sanskriti	96.993	4,822,685.946
56	1604	Sanskriti	96.993	4,822,685.946
57	1701	Sanskriti	96.993	4,822,685.946
58	1702	Sanskriti	96.993	4,822,685.946
59	1703	Sanskriti	96.993	4,822,685.946
60	1704	Sanskriti	96.993	4,822,685.946
61	1801	Sanskriti	96.993	4,822,685.946
62	1802	Sanskriti	96.993	4,822,685.946
63	1803	Sanskriti	96.993	4,822,685.946
64	1804	Sanskriti	96.993	4,822,685.946
Total			6,207.55	308,651,900.54



Table D - Comparison between Balance cost and receivables		
Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	-
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)	-
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	6,207.55
	(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	308,651,901
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	308,651,901
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	70%

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing balance	-

I hereby certified that required proportion of money, as specified in the act, collected from the allottees of the project unit is indicated in Table C has been deposited in Designated Bank account.

I hereby certified that M/s. SANSKRUTI DEVELOPERS 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				
Sr No.	Particulars	Estimated (At time of registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of Certificate) (In Rs.)	Actual (As on the date of Certificate) (InRs.)
1	Own funds			
2	Total borrowed funds (secured) Drawdown availed till date	241,556,816	241,556,816	241,556,816
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	-	-	-
5	Total funds for project	241,556,816	241,556,816	-
6	Total estimated cost (As per Table A)	241,556,816	241,556,816	241,556,816

Table G - Any Comments/ Observations of CA	
1	
2	
3	
4	

Agreed & Accepted By:

Signature of Promoter

Name: Ramesh Khade - Secretary - Vishwabharti Co-operative Housing Society

Date: 20-02-2023

सचिव
विश्वभारती सहकारी गृह निर्माण
संस्था मर्या. नागपूर



For BPSD & Associates
Chartered Accountant
FRN: 118251W

CA Samir Bakre
Partner

Membership No.: 131647
UDIN: 23101445BGWNTW7304
Place: Nagpur