S. N. Divecha & Associates

Chartered Accountants

Mob. : 9422110879, 9881793284 Telefax : 0712-2232866

Office : B-3, Ground Floor, Indra-Uma Apartment, Opp. SBI ATM, Behind Old Wockhardt Hospital, N.A. Road, Nagpur - 33.

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERIFICATE

To,

Date : 14/12/2024

MANGALDEEP DEVELOPERS. PLOT NO 2 ,Mangaldeep Ngar , Besa Road ,Manewada, NAGPUR, 440027

Subject: Certificate of Financial Progress of **MANGADEEP CITY III** developed by **MANGADEEP DEVELOPERS**

Sir,

This Certificate is being issued for Rera Compliance For MANGALDEEP CITY III MAHARERA Registration No **P50500045204** being Developed by **MANGALDEEP DEVELOPERS** and is based on records and documents produced before me and explanations provided to me by the management of the company.

Table A- Estimated Cost of Project (As on 30.09.2023)

Sr No.		Particulars	Amount Rs. Estimated Table A
1. i)	Land Cost:		
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	75,100,000
	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.	17,877,068
	c)	Estimated Acquisition cost of TDR (if any)	-
	d)	Estimated Amounts payable to State Govemment/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·	4,536,840
	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 bv 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, Appartment 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	**97,513,908**

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ii)	**Development Cost / Cost of Construction Of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer.	44,500,000
	(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, 1.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.	7,500,000
	(d)	Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	2,500,000
	(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 Rs	**54,500,000**
2		**Total Estimated Cost of the Real Estate Project**	**152,013,908**

Table B - Actual Cost Incurred on the Project (as on 30.09.2023)

Sr No.		Particulars	Amount Rs. Incurred
		Land Cost	
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	75,100,000
	b)	Incurred Expenditure on Premium 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.	17,877,068
	c)	Incuured Expenditure for Acquisition cost of TDR (if any)	-
	d)	Amounts paid to State Govemment/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·	4,536,840
	e)	Land Premium paid for redevelopment of land owned by public authorities.	
	f)	Under Rehabilitation scheme:	
	(i)	Incurred Expenditure for construction cost of rehab building including site development . 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 the Engineer	
	(b)	Incurred Expenditure for construction cost of rehab building as per the books of accounts as Verified by the CA.	
	(ii)	Incurre 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 payable to slum dwellers. tenants, Appartment 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 Rs	**97,513,908**

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	Development Cost / Cost of Construction:		
	(i)	Expenditure For Construction. Minimum of (a) or (b)	8,690,105
	(a)	Construction cost incurred including site development and infrastructure for the same as certified by the Engineer	8,700,000
	(b)	Actual Cost Of construction cost as per the books of accounts as Verified by the CA.	8,690,105
	(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, 1.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.	3,449,659
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	
	(v)	Incurred Expenditure towarsd 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 Rs	12,139,764
3		**Total Cost Incurred of the Real Estate Project (As incuured on date of certificate)**	109,653,672
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %) (Table A)	72.13
5		Amount which can be withdrawn from the Designated Account Total Estimated Cost X Prportion of cost incurred (Sr. number 2 X Sr. number 5)	109,653,672
6		Less: 70 % of the Cutomer Receipts	47,694,910
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	61,958,763

This Certificate is being issued under RERA Compliance for the Company **MANGALDEEP DEVELOPERS** and is based on the records and documents produced before me and expalnations provided to me by the management of the Company.

Yours Faithfully
FOR , M/s S.N. Divecha & Associates
FRN No: 160271W

CA Sameer Divecha
(Proprietor)
M.No 111099
Date : 14/12/2024
UDIN: 24111099BKBGPT9474

S.N. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

Agreed & Accepted
FOR, MANGALDEEP DEVELOPERS ,

MANGALDEEP DEVELOPER NAGPUR

Mr. Abhishek Ingle
Partner

TABLE C

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

Sold Inventory

Sr No	No of Plot	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	1	358.281	3856530	3700000	156530
2	2	144.000	1550016	1550016	0
3	19	140.250	2400000	500000	1900000
4	20	115.500	1612500	612500	1000000
5	21	115.500	1367574	584631	782943
6	22	115.500	1367574	584631	782943
7	23	115.500	1810000	510000	1300000
8	24	115.500	2500000	51000	2449000
9	25	195.874	2108388	900000	1208388
10	33	140.250	1509651	1509651	0
11	34	115.500	1000000	1000000	0
12	35	115.500	1243240	1243240	0
13	36	115.500	1243240	1243240	0
14	37	115.500	1243240	1243240	0
15	38	115.500	1243240	1243240	0
16	39	195.874	1600000	1600000	0
17	40	195.874	2108387	2108387	0
18	41	115.500	1226116	1226116	0
19	42	115.500	850000	850000	0
20	44	115.500	1400000	500000	900000
21	45	115.500	2424318	550000	1874318
22	47	106.680	1200000	900000	300000
23	50	106.680	1000000	500000	500000
24	51	106.680	1324000	1324000	0
25	52	106.680	2351000	150000	2201000
26	53	133.946	1441790	650000	791790
27	54	133.946	1441790	600000	841790
28	55	106.680	2095647	419129	1676518
29	56	106.680	1550000	550000	1000000
30	57	106.680	1200000	990408	209592
31	59	106.680	1551000	1051000	500000
32	60	106.680	2600000	425000	2175000
33	61	106.680	1033470	1033470	0
34	62	106.680	1033470	1033470	0
35	63	106.680	1148300	1148300	0
36	64	106.680	1148300	1148300	0
37	65	106.680	1148300	1148300	0
38	66	106.680	1148300	1148300	0
39	67	133.946	1585969	651000	934969
40	68	144.065	1705902	651000	1054902
41	75	180.712	1945180	1945180	0
42	76	169.200	1821300	1821300	0
43	80	141.735	1525630	1525630	0
44	82	115.500	1243242	1243242	0
45	83	115.500	1250000	1250000	0
46	84	115.500	1243242	1243242	0
47	85	154.508	1663120	1663120	0
48	86	154.508	1663120	1663120	0
49	87	115.500	1243240	1243240	0
50	88	115.500	1243240	1243240	0
51	89	115.500	1243240	1243240	0
52	90	115.500	1243242	1243242	0
53	91	144.713	1557690	1557690	0
54	116	77.529	750000	750000	0
55	118	98.266	1200000	1057730	142270
56	119	119.000	2180000	480000	1700000
57	120	136.704	1471500	1471500	0
58	121	169.886	1828650	1828650	0
59	122	158.568	1706820	1706820	0
60	123	290.211	3123831	3123830	1
TOTAL		7,937.546	94,517,539.00	68,135,585.00	26,381,954.00

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Chartered Accountants

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential Rs 8300 Per sm.

Sr No	No of Plot	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	3	152.280	1263924
2	4	1015.793	8431082
3	5	140.250	1164075
4	6	115.500	958650
5	7	115.500	958650
6	8	115.500	958650
7	9	115.500	958650
8	10	115.500	958650
9	11	195.874	1625754
10	12	195.874	1625754
11	13	115.500	958650
12	14	115.500	958650
13	15	115.500	958650
14	16	115.500	958650
15	17	115.500	958650
16	18	140.250	1164075
17	26	195.874	1625754
18	27	115.500	958650
19	28	115.500	958650
20	29	115.500	958650
21	30	115.500	958650
22	31	115.500	958650
23	32	140.250	1164075
24	43	115.500	958650
25	46	140.250	1164075
26	48	106.680	885444
27	49	106.680	885444
28	58	106.680	885444
29	69	114.300	948690
30	70	114.300	948690
31	71	114.300	948690
32	72	114.300	948690
33	73	114.300	948690
34	74	114.300	948690
35	77	169.200	1404360
36	78	169.200	1404360
37	79	171.193	1420902
38	81	115.500	958650
39	92	141.735	1176401
40	93	115.500	958650
41	94	115.500	958650
42	95	115.500	958650
43	96	115.500	958650
44	97	162.098	1345413
45	98	162.098	1345413
46	99	115.500	958650
47	100	115.500	958650
48	101	115.500	958650
49	102	115.500	958650
50	103	144.713	1201118
51	104	141.735	1176401
52	105	115.500	958650
53	106	115.500	958650
54	107	115.500	958650
55	108	115.500	958650
56	109	169.672	1408278
57	110	169.672	1408278
58	111	115.500	958650
59	112	115.500	958650
60	113	115.500	958650
61	114	115.500	958650
62	115	144.713	1201118
63	117	81.204	673993
TOTAL		8961.268	74378524

FOR , M/s S.N. Divecha & Associates
FRN No: 160271W

CA Sameer Divecha
(Proprietor)
M.No 111099
Date : 14/12/2024
UDIN: 24111099BKBGPT9474

S. N. DIVECHA & ASSOCIATES
NAGPUR
Chartered Accountants

Agreed & Accepted
FOR,MANGALDEEP DEVELOPERS,

Mr. Abhishek Ingle
Partner

MANGALDEEP DEVELOPER
NAGPUR

Table D - Comparision between Balance Cost and Recievables

Sr. No.		PARTICULARS	AMOUNT
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	42,360,236
2		Balance amount of receivables from sold apartments as per Table C to this Certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	26,381,954
3	i	Balance unsold area in Sq Mtr (to be cerified by Management and to be verified by CA from the records and books of accounts)	8,961.268
	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	74,378,524
4		Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	100,760,478
5		Amount to be deposited in Designed Account - 70% or 100%	70%
		If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account	-
		If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.	-

This Certificate is being issued for RERA compliance for the Company Techops Infrastructure Pvt Ltd and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

FOR , M/s S.N. Divecha & Associates
FRN No: 160271W

S. N. DIVECHA & ASSOCIATES
NAGPUR
Chartered Accountants

CA Sameer Divecha
(Proprietor)
M.No 111099
Date : 14/12/2024
UDIN: 24111099BKBGPT9474

Agreed & Accepted
FOR, MANGALDEEP DEVELOPERS ,

MANGALDEEP DEVELOPER
NAGPUR

Mr. Abhishek Ingle

Partner

Table E - Designated Bank Account Details

Sl. No.	Particulars	Designated Bank Account Details Actual Amount till Date SBI A/C - 42486720262
1	Opening Balance	0
2	Deposits	0
3	Withdrawls	0
4	Closing Balance	0

Table F - Means Of Finance

Sl. No.	Particulars	Estimated (At Time Of Registraion) (In Rs) (Proposed and indicative)	Proposed /Estimated (As On Date Of The CA Certificate) (In Rs)	Actual (As On Date Of The Certificate) (In Rs)
1	Own Funds (Including Director's USL)	-	4,764,908	21,769,087
2	Total Borrowed Funds (Secured) Drawndown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) Drawndown availed till date		19,749,000	19,749,000
4	Customer Receipts Used For The Project	-	127,500,000	68,135,585
5	Total Funds For The Project	-	152,013,908	109,653,672
6	Total Estimated Cost (As Per Table A)	-	152,013,908	152,013,908

Table G - Any Comments / Observations of CA

The Designated bank account is SBI -42486720262 IS Opened on 04/12/2023

FOR , M/s S.N. Divecha & Associates
FRN No: 160271W

S. N. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

CA Sameer Divecha
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Agreed & Accepted

FOR,MANGALDEEP DEVELOPERS,

MANGALDEEP DEVELOPER NAGPUR

Mr. Abhishek Ingle
Partner