RISHI LASHKARE & ASSOCIATES

CHARTERED ACCOUNTANTS

Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur – 440001

M.: +91-7798899002 / E-mail: rishilashkare@gmail.com

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

(FOR THE QUARTER ENDED 30th SEPTEMBER 2024

Project Name: Old Project Name - **"SHREE SHIVGAURI RESIDENCY - PLUMERIA"New Project Name – "ARCTIC"**

Project Registration No.: P50500046221

Date: 20th January 2025

To,

New Promoter Name - M/S. Dhuni Constructions Pvt. Ltd.
FS – 11, 1st Floor, Building No. 1, Vidharbha Premium,
Opp. Gandhisagar Lake, Nagpur – 440018.

Subject: **Certificate of Financial Progress of Work of Old Project "SHREE SHIVGAURI RESIDENCY - PLUMERIA"New Project "ARCTIC", at Plot No. 5, Kh. No. 78, 166, 167, 168,Mouza – Nagpur, Taluka – Nagpur, District – Nagpur; being developed by New Promoter M/S. Dhuni Constructions Pvt. Ltd.**

Sir,

This certificate is being issued for RERA compliance for the project Old Project **"SHREE SHIVGAURI RESIDENCY - PLUMERIA"New Project "ARCTIC", at Plot No. 5, Kh. No. 78, 166, 167, 168,Mouza – Nagpur, Taluka – Nagpur, District – Nagpur; being developed by New Promoter M/S. Dhuni Constructions Pvt. Ltd.**and is based on the records and documents produced before me and explanations provided to me by the promoter.



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Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 6,00,19,575/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs. 64,34,068/-
c.	Acquisition of Cost of TDR (if any)	NIL
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.	NIL
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL

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	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(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.	NIL
	(iv)	Any other cost including interest estimated onthe borrowing done specifically for construction of rehabilitation component	
Sub – Total of LAND COST			**Rs. 6,64,53,643/-**
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION			
a.		Estimated cost of development as Certified by Engineer	Rs. 6,65,28,467/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 55,00,000/-
d.		Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 15,00,000/-
e.		Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money	Rs. 1,17,83,688/-

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	borrowed for construction	
Sub – Total of DEVELOPMENT COST		**Rs. 8,53,12,155/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 15,17,65,798/-**

TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 6,00,19,575/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs. 64,34,068/-
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
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.	NIL
e.	Land Premium paid for redevelopment of land owned by public authorities	NIL
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 infrastructurefor the same as certified by Engineer. (b) Incurred Expenditure for constriction of rehabbuilding as per the books of accounts as	NIL

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	verifiedby 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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(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.	NIL
	(iv) Any other cost including interest estimated onthe borrowing done specifically for construction of rehabilitation component	
	Sub – Total of LAND COST	**Rs. 6,64,53,643/-**
2.	**DEVELOPMENT COST / COST OF CONSTRUCTION**	
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 the books of accounts as verified by the C.A.	NIL
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and	NIL

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	maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	NIL
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	Rs. 16,21,493/-
Sub – Total of DEVELOPMENT COST		**Rs. 16,21,493/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ACTUAL)		
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 6,80,75,136/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**44.85%**
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 6,80,75,136/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 6,80,75,136/-**

TABLE C
Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)

Note: No inventory is sold till date.

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UNSOLD INVENTORY

Sr. No. (1)	Flat/Shop No. (2)	Carpet Area (in Sq. Mtrs.) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	001	17.68	28,54,451
2	002	17.20	27,77,273
3	003	17.24	27,83,247
4	004	17.16	27,70,492
5	005	17.30	27,92,612
6	006	17.30	27,92,612
7	007	19.43	31,36,361
8	008	19.43	31,36,361
9	101	79.97	55,56,463
10	102	58.43	41,26,433
11	103	84.54	56,45,826
12	104	77.19	54,03,619
13	105	79.66	55,51,716
14	106	79.66	55,68,895
15	107	76.92	53,90,584
16	201	79.97	55,56,463
17	202	58.43	41,26,433
18	203	84.54	56,45,826
19	204	77.19	54,03,619
20	205	79.66	55,51,716
21	206	79.66	55,68,895
22	207	76.92	53,90,584
23	301	79.97	55,56,463
24	302	58.43	41,26,433
25	303	84.54	56,45,826
26	304	77.19	54,03,619

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27	305	79.66	55,51,716
28	306	79.66	55,68,895
29	307	76.92	53,90,584
30	401	79.97	55,56,463
31	402	58.43	41,26,433
32	403	84.54	56,45,826
33	404	77.19	54,03,619
34	405	79.66	55,51,716
35	406	79.66	55,68,895
36	407	76.92	53,90,584
Total		**2288.22 Sq. Mtrs.**	**Rs. 17,20,17,553/-**

TABLE D

Comparison between Balance Cost and Receivables

Sr. 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)	**Rs. 8,36,90,662/-**
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 ofAccounts)	**NIL**
3	(i) Balance Unsold area (to be certified byManagement and to be verified by CA from the records and books of accounts),	**2288.22 Sq. Mtrs.**
	(ii) Estimated amount of sales proceeds in respect of unsoldapartments (calculated as per ASR multiplied to unsold area as on thedate	**Rs. 17,20,17,553/-**

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	ofcertificate, to be calculated and certified by CA) as per Table C to this certificate	
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 17,20,17,553/-**
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.	**70%**

TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	Rs. 5,000/-
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	Rs. 5,000/-

I hereby certify that required proportion of money, as specified in the act, collected from allottees of theproject unit as indicated in Table Chas been deposited in Designated RERA Bank account.

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I hereby certify that **New Promoter M/S. Dhuni Constructions Pvt. Ltd.**has utilized therequired proportion of money, as specified in the act, collected from allottees for this project only for land and construction ofthis 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 the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	Rs. 12,23,06,579/-	Rs. 12,23,06,579/-	NIL
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	Rs. 2,94,59,219/-	Rs. 2,94,59,219/-	NIL
4	Customer Receipts used for Project	NIL	NIL	NIL
5	Total Funds for Project	**Rs. 15,17,65,798/-**	**Rs. 15,17,65,798/-**	**Rs. 6,80,75,136/-**
6	Total Estimated Cost (As per Table A)	**Rs. 15,17,65,798/-**	**Rs. 15,17,65,798/-**	**Rs. 6,80,75,136/-**

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TABLE G
Any Comments/Observations of C.A.

1.	All the above figures are verified by the limited data made available by the client, with respect to the particular project only.
2.	The above data is verified from the un-audited books of accounts as made available by the client, with respect to the particular project only.

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number 130169)
(UDIN: 25130169BMITPB8630)
Name: C.A. Rishi Ravindra Lashkare

Yours Faithfully
Agreed and accepted by:
Dhuni Constructions Pvt. Ltd.
Directors
Signature of Promoter
Name: **New Promoter M/S. Dhuni Constructions Pvt. Ltd.**
Date: 20th January 2025