SACHIN KALE
CHARTERED ACCOUNTANT

Ch. No.1, Meherbaba Complex,
RTO Square, Amravati Road,
Giripeth, Nagpur-440010.
Mob. 94221 22877

FORM 3
(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date : - 18-August-2022

To,
Mr. Dhanraj G Babde, Mr. Sharad S Dalvi & Mr. Shamrao D Kale
Wanadongari, Hingna Road, Nagpur - 441110

Subject : - Certificate of Financial Progress of Work of **SHIVNAGRI** having MahaRERA Registration Number _____ being developed by **Mr. Dhanraj G Babde, Mr. Sharad S Dalvi & Mr. Shamrao D Kale.**

Sir,
This certificate is being issued for RERA compliance for the **SHIVNAGRI** having MahaRERA Registration Number _____ being developed by **Mr. Dhanraj G Babde, Mr. Sharad S Dalvi & Mr. Shamrao D Kale** and is based on the records and documents produced before me and explanations provided to me by the managment of the Company.

Table - A Estimated Cost of the Project (at the time of Registration of Project)

Sr. No. (1)	Particulars (2)		Estimated Cost (At the time of Registration of Project) (3)
1	**i. Land Cost**		
	(a)	Value of the land ascertained from the Annual Statement of Rate (ASR).	₹ 52,682,000.00
	(b)	Estimated Amount of premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/Conesssion in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	₹ 2,934,182.00
	(c)	Estimated Acquisition cost of TDR (if any).	₹ -
	(d)	Estimated Amount payable to State Government/UT Administration or competent authority or any other statutory authority of the State of central Government, towards stamp duty, transfer charges, registration fees etc: and	₹ 1,730,500.00
	(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by the public authorities.	₹ -
	(f)	**Under Rehabilitation Scheme :**	
	i.	Estimated construction cost of rehab building including site development and infrastructure for the some 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 of providing temporary transit accommodation or rent in lieu of Transit Aommodation, overhead cost, amount payable to slum dewllers, tenants, arpartments owner or appropriate authority or government or concessionaire which are not refundable and so on.	₹ -
	iii.	Estimated Cost of ASR linked premiun, fees, charges, and security,deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in the project of rehabilitation	₹ -
	iv.	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation componant	₹ -
	Sub - Total of LAND COST		₹ **57,346,682.00**

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	ii. Development Cost/Cost of Construction of Building		
	(a)	Estimated Cost of Construction as certified by Engineer.	₹ 29,434,158.00
	(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 constructions as per (i) above, i.e. salaries, consultans fees, site overheads, development works, cost of services, (including water, electricity, sewearge, drainage, layout roads etc.) absorted cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc.	₹ -
	(d)	Estimated Tax, cess fees, charges, premiums, interest etc. payable to any Statutory Authority.	₹ -
	(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		**₹ 29,434,158.00**

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).		₹ 52,682,000.00
	(b)	Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in defeciency under DCR from Leal Authority or State Government/UT Administration or any Statutory Authority.		₹ 2,934,182.00
	(c)	Incurred Expenditure for Acquisition of TDR (if any)		₹ -
	(d)	Amount paid to State Government/UT Administration or competant authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and		₹ 1,730,500.00
	(e)	Land Premium paid for redevelopment of land owned by the 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 constructions of rehab building including site development and infrastructure for the same as certified by Engineer	₹ -
			(b) Incurred Expenditure for constructions of rehab building as per books of accounts as verified by the CA.	₹ -

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	ii.	Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost of providing temporary 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 toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any other 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 the rehabilitation component.	₹ -
	Sub - Total of Land Cost : -		₹ **57,346,682.00**

(1)	(2)			(3)
2	**Development Cost/Cost of Construction**			
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered		₹ -
		(a)	Constructions cost incurred including site development an infrastructure for the same as certified by Engineer.	₹ -
		(b)	Acutal cost of construction incurred as per the books of accounts as vertified by the CA.	
	(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certifiate)		₹ -
	(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.),cost of machineries and equipment including its hire and maintenances costs, consumables etc. All costs directly 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.		₹ -
	(v)	Incurred Expenditure 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			₹ -
3	Total Cost of the Project (Estimated as on date of certificate)			₹ 86,780,840.00
4	Total Cost of the Project till date (Cost Incurred as on date of certificate)			₹ 57,346,682.00
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)			66%
6	Amount which can be withdrawn from the Designated Account.			₹ 57,346,682.00
7	Less: Amount withdrawn till date of this certificate as per the Books of Account and Bank Statement.			₹ -
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.			₹ 57,346,682.00

Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in.sq.mets) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	0	0	₹ -	₹ -	₹ -
2	0	0	₹ -	₹ -	₹ -
	Total	**0**	₹ -	₹ -	₹

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Unsold Inventory

Sr. No.	Plot No.	Plot Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate (Rs. 8240.00)
(1)	(2)	(3)	(4)
1	1	354.72	₹ 2,922,892.80
2	2	211.00	₹ 1,738,640.00
3	3	177.75	₹ 1,464,660.00
4	4	148.40	₹ 1,222,816.00
5	5	139.40	₹ 1,148,656.00
6	6	114.45	₹ 943,068.00
7	7	107.45	₹ 885,388.00
8	8	119.70	₹ 986,328.00
9	9	109.62	₹ 903,268.80
10	10	99.75	₹ 821,940.00
11	11	144.73	₹ 1,192,575.20
12	12	135.00	₹ 1,112,400.00
13	13	105.00	₹ 865,200.00
14	14	105.00	₹ 865,200.00
15	15	105.00	₹ 865,200.00
16	16	105.00	₹ 865,200.00
17	17	105.00	₹ 865,200.00
18	18	105.00	₹ 865,200.00
19	19	105.00	₹ 865,200.00
20	20	105.00	₹ 865,200.00
21	21	135.00	₹ 1,112,400.00
22	22	338.10	₹ 2,785,944.00
23	23	264.98	₹ 2,183,435.20
24	24	135.00	₹ 1,112,400.00
25	25	105.00	₹ 865,200.00
26	26	105.00	₹ 865,200.00
27	27	105.00	₹ 865,200.00
28	28	105.00	₹ 865,200.00
29	29	105.00	₹ 865,200.00
30	30	105.00	₹ 865,200.00
31	31	105.00	₹ 865,200.00
32	32	105.00	₹ 865,200.00
33	33	145.26	₹ 1,196,942.40
34	34	158.00	₹ 1,301,920.00
35	35	120.00	₹ 988,800.00
36	36	120.00	₹ 988,800.00
37	37	120.00	₹ 988,800.00
38	38	120.00	₹ 988,800.00
39	39	120.00	₹ 988,800.00
40	40	120.00	₹ 988,800.00
41	41	144.00	₹ 1,186,560.00
42	42	337.43	₹ 2,780,423.20
43	43	253.83	₹ 2,091,559.20
44	44	144.00	₹ 1,186,560.00
45	45	120.00	₹ 988,800.00
46	46	120.00	₹ 988,800.00
47	47	120.00	₹ 988,800.00
48	48	120.00	₹ 988,800.00
49	49	120.00	₹ 988,800.00

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50	50	120.00	₹	988,800.00
51	51	156.80	₹	1,292,032.00
52	52	180.20	₹	1,484,848.00
53	53	121.55	₹	1,001,572.00
54	54	121.55	₹	1,001,572.00
55	55	121.55	₹	1,001,572.00
56	56	121.55	₹	1,001,572.00
57	57	170.00	₹	1,400,800.00
58	58	372.85	₹	3,072,284.00
59	59	278.50	₹	2,294,840.00
60	60	170.00	₹	1,400,800.00
61	61	121.55	₹	1,001,572.00
62	62	121.55	₹	1,001,572.00
63	63	121.55	₹	1,001,572.00
64	64	121.55	₹	1,001,572.00
65	65	175.36	₹	1,444,966.40
66	66	149.19	₹	1,229,325.60
67	67	114.75	₹	945,540.00
68	68	117.30	₹	966,552.00
69	69	146.90	₹	1,210,456.00
70	70	263.43	₹	2,170,663.20
71	71	316.27	₹	2,606,064.80
72	72	184.80	₹	1,522,752.00
73	73	189.28	₹	1,559,667.20
74	74	193.76	₹	1,596,582.40
75	75	197.96	₹	1,631,190.40
76	76	162.23	₹	1,336,775.20
77	77	165.10	₹	1,360,424.00
78	78	152.00	₹	1,252,480.00
79	79	161.08	₹	1,327,299.20
80	80	147.05	₹	1,211,692.00
81	81	119.00	₹	980,560.00
82	82	119.00	₹	980,560.00
83	83	119.00	₹	980,560.00
84	84	119.00	₹	980,560.00
85	85	119.00	₹	980,560.00
86	86	119.00	₹	980,560.00
87	87	119.00	₹	980,560.00
88	88	170.00	₹	1,400,800.00
89	89	397.50	₹	3,275,400.00
90	90	303.15	₹	2,497,956.00
91	91	170.00	₹	1,400,800.00
92	92	119.00	₹	980,560.00
93	93	119.00	₹	980,560.00
94	94	119.00	₹	980,560.00
95	95	119.00	₹	980,560.00
96	96	119.00	₹	980,560.00
97	97	119.00	₹	980,560.00
98	98	119.00	₹	980,560.00
99	99	147.05	₹	1,211,692.00
100	100	127.80	₹	1,053,072.00
101	101	86.62	₹	713,748.80
102	102	86.62	₹	713,748.80

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103	103	86.62	₹	713,748.80
104	104	86.62	₹	713,748.80
105	105	127.80	₹	1,053,072.00
106	106	318.38	₹	2,623,451.20
107	107	252.70	₹	2,082,248.00
108	108	127.80	₹	1,053,072.00
109	109	86.62	₹	713,748.80
110	110	86.62	₹	713,748.80
111	111	86.62	₹	713,748.80
112	112	86.62	₹	713,748.80
113	113	127.80	₹	1,053,072.00
114	114	127.35	₹	1,049,364.00
115	115	87.02	₹	717,044.80
116	116	87.02	₹	717,044.80
117	117	127.35	₹	1,049,364.00
118	118	317.22	₹	2,613,892.80
119	119	252.13	₹	2,077,551.20
120	120	127.35	₹	1,049,364.00
121	121	87.02	₹	717,044.80
122	122	87.02	₹	717,044.80
123	123	127.35	₹	1,049,364.00
Total		**18230.54**	₹	**150,219,732.00**

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Table D

Comparison between Balance Cost and Receivable

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)	₹ 29,434,158.00
2	Balance amount of receivables from sold apartments as per Annexure A to 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)	18230.54
	(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 Annexure A to this certificate	₹ 150,219,732.00
4	Estimated receivables of ongoing project. Sum of 2+3(ii)	₹ 150,219,732.00
5	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	₹ 105,153,812.40
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	₹ -

Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Accoun Details
		Actual Amount till Date (From start of bank account to till date
1	Opening Balance	₹ -
2	Deposits	₹ -
3	Withdrawals	₹ -
4	Closing Balance	₹ -

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

I hereby certify that **M/s. L. G. Developers and Builders** 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

Sr. No.	Particulars	Estimated (At the time 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	₹ 57,346,682.00	₹ -	₹ 57,346,682.00
2	Total Borrowed Funds (Secured) Drawdown availed till date	₹ -	₹ -	₹ -
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	₹ -	₹ -	₹ -
4	Customer Receipts used for Project	₹ 29,434,158.00	₹ -	₹ -
5	Total Funds for Project	₹ 86,780,840.00	₹ -	57,346,682.00
6	Total Estimated Cost (As per Table A)	₹ 86,780,840.00		₹ 57,346,682.00

Sachin Kale * Chartered Accountant *

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Table G
Any Comment/Observations of CA

1	
2	
3	
4	

Yours Faithfully

(Sachin Kale)
Chartered Accountant
(Membership Number 109155)

UIDN: 22109155AQSHGY2968

Agreed and Accepted by : -

Signature of Promoter
Name : Mr. Dhanraj G Babde
Date : - 18-Aug-22

Signature of Promoter
Name : Mr. Sharad S Dalvi
Date : - 18-Aug-22

Signature of Promoter
Name : Mr. Shamrao D Kale
Date : - 18-Aug-22