ADHISH AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Flat No. A-502, Jayanti Nagari-V (A-Wing), Behind Besa Bigbazar,
Besa, Nagpur-44003

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

Date : 15.07.2023

To: M/s Renaissance Enterprises Pvt Ltd & Mr. Krishnakumar Manilal Gupta

Subject: Certificate of Financial Progress of Work of Nidhivan having MahaRERA Registration Number **PS0500047326** being developed by M/s Renaissance Enterprises Pvt Ltd & Mr. Krishnakumar Manilal Gupta and is based on the records and documents produced before me and explainations provided to me by the management of the Company as on 31.03.2023.

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)
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	129,434,721.72
	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 or any Statutory Authority.	14,518,861.00
	c)	Estimated Acquisition cost of TDR (if any)	0
	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, resgistration fees etc; and	725,100.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0
	f)	Under Rehabilitation scheme:	0
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	0
	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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	0
	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	0
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	**144,678,682.72**

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Contact : email: caadhish.agr@gmail.com Mobile : 9595978905 Alternate No. : 07385144644

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ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	222,500,000.00
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(c)	Estimated expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	66,800,000.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
	(e)	Interst 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	**289,300,000.00**
2		**Total Cost of the Project (Estimated)**	**433,978,682.72**

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr No.		Particulars	Amount (Rs.) Incurred
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	129,434,721.72
	b)	Incurred 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 or any Statutory Authority.	14,518,861.00
	c)	Incurred Acquisition cost 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, resgistration fees etc; and	725,100.00
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development of land owned by public authorities	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NIL
		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	NIL
		(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	NIL
	ii)	Incurred Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	NIL
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authority towards	NIL
	iv)	Any other cost including intrest estimated on the borrowings one specifically for construction of rehabilitation component.	NIL
		Sub Total of LAND COST Rs	**144,678,682.72**

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ii)	**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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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.	5,369.00
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards 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	**5,369.00**
3		Total Cost of the Project (Actual incurred as on date of certificate)	144,684,051.72
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	0.33
5		Amount which can be withdrawn from the Designated Account	144,684,051.72
6		Less: Amount withdrawn till date of this certificate from designated bank account	0
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	144,684,051.72

Note: This Certificate is being issued for RERA compliance for the Firm stated above and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

Yours Faithfully

ADHISH AGARWAL & CO. NAGPUR FRN : 134

Signature of the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal
UDIN: 23146511BGTWML8949

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Table C

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

Sold Inventory

Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	Nil				
				-	-

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

Of the Residential / Commercial plots Rs. 6540 per Sq. mtrs.

Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	1	562.9	3681366
2	2	682.27	4462045.8
3	3	692.04	4525941.6
4	4	563.19	3683262.6
5	5	572.63	3745000.2
6	6	543.36	3553574.4
7	7	554.19	3624402.6
8	8	597.45	3907323
9	9	507.6	3319704
10	10	512	3348480
11	11	516.8	3379872
12	12	532.3	3481242
13	13	230.01	1504265.4
14	14	214.2	1400868
15	15	214.2	1400868
16	16	214.2	1400868
17	17	214.2	1400868
18	18	214.2	1400868
19	19	214.2	1400868
20	20	214.2	1400868
21	21	214.2	1400868
22	22	214.2	1400868
23	23	214.2	1400868
24	24	214.2	1400868
25	25	214.2	1400868
26	26	214.2	1400868
27	27	214.2	1400868
28	28	214.2	1400868
29	29	214.2	1400868
30	30	214.2	1400868
31	31	214.2	1400868
32	32	214.2	1400868
33	33	214.2	1400868
34	34	214.2	1400868
35	35	214.2	1400868
36	36	214.2	1400868
37	37	426.4	2788656



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Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
38	38	426.4	2788656
39	39	443.03	2897416.2
40	40	396.35	2592129
41	41	396.35	2592129
42	42	396.35	2592129
43	43	396.35	2592129
44	44	396.35	2592129
45	45	402	2629080
46	46	423.7	2770998
47	47	223.38	1460905.2
48	48	221.34	1447563.6
49	49	280.76	1836170.4
50	50	280.76	1836170.4
51	51	271.7	1776918
52	52	247.06	1615772.4
53	53	247.06	1615772.4
54	54	247.06	1615772.4
55	55	247.06	1615772.4
56	56	247.06	1615772.4
57	57	247.06	1615772.4
58	58	250.14	1635915.6
59	59	273.79	1790586.6
60	60	251.9	1647426
61	61	251.9	1647426
62	62	251.9	1647426
63	63	251.9	1647426
64	64	251.9	1647426
65	65	251.9	1647426
66	66	251.9	1647426
67	67	265.12	1733884.8
68	68	265.12	1733884.8
69	69	218.28	1427551.2
70	70	214.34	1401783.6
71	71	219.45	1435203
72	72	230.57	1507927.8
73	73	250.5	1638270
74	74	150	981000
75	75	150	981000
76	76	150	981000
77	77	150	981000
78	78	150	981000
79	79	150	981000
80	80	150	981000
81	81	150	981000
82	82	150	981000
83	83	150	981000
84	84	297.37	1944799.8
85	85	242.79	1587846.6
86	86	198.34	1297143.6
87	87	198.34	1297143.6
88	88	198.34	1297143.6
89	89	198.34	1297143.6
90	90	170.14	1112715.6
91	91	170.14	1112715.6
92	92	184.24	1204929.6
93	93	184.24	1204929.6
94	94	184.24	1204929.6
95	95	184.24	1204929.6

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Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
96	96	184.24	1204929.6
97	97	184.24	1204929.6
98	98	184.24	1204929.6
99	99	184.24	1204929.6
100	100	184.24	1204929.6
101	101	184.24	1204929.6
102	102	184.24	1204929.6
103	103	184.24	1204929.6
104	104	184.24	1204929.6
105	105	184.24	1204929.6
106	106	214.79	1404726.6
107	107	208.68	1364767.2
108	108	206.13	1348090.2
109	109	206.13	1348090.2
110	110	254.48	1664299.2
111	111	172.96	1131158.4
112	112	172.96	1131158.4
113	113	172.96	1131158.4
114	114	172.96	1131158.4
115	115	172.96	1131158.4
116	116	172.96	1131158.4
117	117	172.96	1131158.4
118	118	172.96	1131158.4
119	119	172.96	1131158.4
120	120	172.96	1131158.4
121	121	172.96	1131158.4
122	122	172.96	1131158.4
123	123	172.96	1131158.4
124	124	172.96	1131158.4
125	125	172.96	1131158.4
126	126	172.96	1131158.4
127	127	172.96	1131158.4
128	128	172.96	1131158.4
129	129	172.96	1131158.4
130	130	172.96	1131158.4
131	131	210.09	1373988.6
132	132	203.98	1334029.2
133	133	217.91	1425131.4
134	134	171.08	1118863.2
135	135	171.08	1118863.2
136	136	171.08	1118863.2
137	137	171.08	1118863.2
138	138	171.08	1118863.2
139	139	171.08	1118863.2
140	140	171.08	1118863.2
141	141	171.08	1118863.2
142	142	171.08	1118863.2
143	143	171.08	1118863.2
144	144	171.08	1118863.2
145	145	152.4	996696
146	146	134.4	878976
147	147	134.4	878976
148	148	134.4	878976
149	149	134.4	878976
150	150	134.4	878976
151	151	134.4	878976
152	152	134.4	878976
153	153	134.4	878976

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Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
154	154	134.4	878976
155	155	134.4	878976
156	156	141.08	922663.2
157	157	254.39	1663710.6
158	158	252	1648080
159	159	252	1648080
160	160	252	1648080
161	161	252	1648080
162	162	252	1648080
163	163	252	1648080
164	164	252	1648080
165	165	252	1648080
166	166	253.23	1656124.2
167	167	257.6	1684704
168	168	302.5	1978350
169	169	315	2060100
170	170	327.5	2141850
171	171	355.28	2323531.2
172	172	390.54	2554131.6
173	173	406.06	2655632.4
174	174	421.59	2757198.6
175	175	436.77	2856475.8
176	176	451.95	2955753
177	177	467.13	3055030.2
178	178	290	1896600
179	179	287.5	1880250
180	180	287.5	1880250
181	181	385.39	2520450.6
182	182	317.82	2078542.8
183	183	317.82	2078542.8
184	184	273.9	1791306
185	185	273.9	1791306
186	186	273.9	1791306
187	187	273.9	1791306
188	188	273.9	1791306
189	189	273.9	1791306
190	190	273.9	1791306
191	191	273.9	1791306
192	192	273.9	1791306
193	193	273.9	1791306
194	194	300.39	1964550.6
195	195	262.5	1716750
196	196	262.5	1716750
197	197	262.5	1716750
198	198	262.5	1716750
199	199	262.5	1716750
200	200	262.5	1716750
201	201	262.5	1716750
202	202	262.5	1716750
203	203	262.5	1716750
204	204	262.5	1716750
205	205	252.5	1651350
206	206	272.5	1782150
207	207	290.39	1899150.6
208	208	210.08	1373923.2
209	209	210.08	1373923.2
210	210	210.08	1373923.2
211	211	204.6	1338084

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Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
212	212	204.6	1338084
213	213	204.6	1338084
214	214	204.6	1338084
215	215	204.6	1338084
216	216	204.6	1338084
217	217	204.6	1338084
218	218	204.6	1338084
219	219	204.6	1338084
220	220	204.6	1338084
221	221	204.6	1338084
222	222	204.6	1338084
223	223	204.6	1338084
224	224	204.6	1338084
225	225	204.6	1338084
226	226	204.6	1338084
227	227	204.6	1338084
228	228	204.6	1338084
229	229	204.6	1338084
230	230	204.6	1338084
231	231	204.6	1338084
232	232	204.6	1338084
233	233	204.6	1338084
234	234	204.6	1338084
235	235	204.6	1338084
236	236	204.6	1338084
237	237	204.6	1338084
238	238	204.6	1338084
239	239	204.6	1338084
240	240	204.6	1338084
241	241	204.6	1338084
242	242	204.6	1338084
243	243	204.6	1338084
244	244	204.6	1338084
245	245	204.6	1338084
246	246	204.6	1338084
247	247	204.6	1338084
248	248	204.6	1338084
249	249	204.6	1338084
250	250	204.6	1338084
251	251	204.6	1338084
252	252	204.6	1338084
253	253	227.68	1489027.2
254	254	227.68	1489027.2
255	255	227.68	1489027.2
256	256	225.43	1474312.2
257	257	225.43	1474312.2
258	258	212.16	1387526.4
259	259	212.16	1387526.4
260	260	212.16	1387526.4
261	261	212.16	1387526.4
262	262	212.16	1387526.4
263	263	212.16	1387526.4
264	264	212.16	1387526.4
265	265	212.16	1387526.4
266	266	212.16	1387526.4
267	267	212.16	1387526.4
268	268	212.16	1387526.4
269	269	212.16	1387526.4

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Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
270	270	339.88	2222815.2
271	271	253	1654620
272	272	253	1654620
273	273	277.75	1816485
274	274	208.45	1363263
275	275	220	1438800
276	276	220	1438800
277	277	220	1438800
278	278	220	1438800
279	279	220	1438800
280	280	220	1438800
281	281	283.78	1855921.2
282	282	283.78	1855921.2
283	283	224.38	1467445.2
284	284	224.38	1467445.2
285	285	224.38	1467445.2
286	286	224.38	1467445.2
287	287	211.2	1381248
288	288	211.2	1381248
289	289	211.2	1381248
290	290	211.2	1381248
291	291	211.2	1381248
292	292	211.2	1381248
293	293	211.2	1381248
294	294	211.2	1381248
295	295	211.2	1381248
296	296	211.2	1381248
297	297	211.2	1381248
298	298	211.2	1381248
299	299	211.2	1381248
300	300	211.2	1381248
301	301	211.2	1381248
302	302	211.2	1381248
303	303	211.2	1381248
304	304	211.2	1381248
305	305	211.2	1381248
306	306	211.2	1381248
307	307	211.2	1381248
308	308	211.2	1381248
309	309	211.2	1381248
310	310	211.2	1381248
311	311	229.35	1499949
312	312	138.38	905005.2
313	313	131.72	861448.8
314	314	131.72	861448.8
315	315	131.72	861448.8
316	316	131.72	861448.8
317	317	140.28	917431.2
318	318	148.62	971974.8
319	319	132.61	867269.4
320	320	132.61	867269.4
321	321	132.61	867269.4
322	322	132.61	867269.4
323	323	141.28	9239712
324	324	403.53	2639086.2
325	325	396.08	2590363.2
326	326	277.2	1812888
327	327	277.58	1815373.2

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Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
328	328	267.25	1747815
329	329	267.24	1747749.6
330	330	349.8	2287692
331	331	342.6	2240604
332	332	335.4	2193516
333	333	327.9	2144466
334	334	237.3	1551942
335	335	237.25	1551615
336	336	225.62	1475554.8
337	337	228.15	1492101
338	338	214.83	1404988.2
339	339	201.41	1317221.4
340	340	188	1229520
341	341	176.59	1154898.6
342	342	171.35	1120629
343	343	166.26	1087340.4
344	344	161.18	1054117.2
345	345	155.86	1019324.4
346	346	150.54	984531.6
347	347	145.45	951243
348	348	140.36	917954.4
349	349	135.28	884731.2
350	350	130.19	851442.6
351	351	154.35	1009449
	Total	82691.79	540804306.6

Note : Ready Reckoner Rate is as informed by the Promoters

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Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	289,294,631.00
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (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), (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.	82691.79 Sq Mtr. 540,804,306.60
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	540,804,306.60
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 till date)*	59200004042005 01.04.2023 to 15.07.2023
1	Opening balance		99,631.00
2	Deposits		-
3	Withdrawals		-
4	Closing Balance		99,631.00

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

I hereby certify that Promotor has utilized the required poportion 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)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	144,684,051.72	144,684,051.72	144,684,051.72
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate		-	-
4	Customer Receipts Used For The Project	289,294,631.00	289,294,631.00	-
5	**Total Fund For The Project**	**433,978,682.72**	**433,978,682.72**	**144,684,051.72**
6	**Total Estimated Cost (As per Table A)**	**433,978,682.72**	**433,978,682.72**	**144,684,051.72**

ADHISH AGARWAL & CO. NAGPUR FRN : 134488W Chartered Accountants

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Table G

AnyComments / observations of CA

Sr.	Comments
1	
2	
3	

Note: This Certificate is being issued for RERA compliance for the Firm stated above and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

ADHISH AGARWAL & CO. NAGPUR FRN : 134603W

Yours Faithfully

Signature of the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal
UDIN: 23146511BGTWML8949

Agreed and Accepted by:

Signature of Promoter
Name: Mr. Krishnakumar Gupta
Date : 15.07.2023

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