M/S G A D & ASSOCIATES

Shop no. 19, Upper Ground Floor, Mahaveer Market,
Shyam Square, Amravati - 444601

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caankittalreja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

Renaissance Enterprises Pvt. Ltd. & Krishnakumar Mannilal Gupta (0)

Sub:- Certificate of Financial Progress of Work of NIDHIVAN MahaRERA Registration Number P50500047326 being developed by M/s Renaissance Enterprises Pvt. Ltd. & Krishnakumar Mannilal Gupta

Sir,

This certificate is being issued for RERA compliance for the NIDHIVAN having MahaRERA Registration Number P50500047326 being developed by M/s Renaissance Enterprises Pvt. Ltd. & Krishnakumar Mannilal Gupta and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

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

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	12,94,34,722
	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.	1,45,18,861
	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	7,25,100
	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 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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linked premium, fees, charges artd security deposits ot maittenance 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	14,46,78,683
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	22,25,00,000
	(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, i.e. salaries, consultant fees, site overheads, development works, cost of services (includndg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	6,68,00,000
	(d). Estimated Taxes, 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	28,93,00,000
	Total Cost of The project (Estimated)	43,39,78,683

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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	12,94,34,722
	b) Incurred expenditure on Premiums 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.	1,45,18,861
	c) Incurred Expenditure for Acquisition cost 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	7,25,100
	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 infrastruture for the same as certified by Engineer.	
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	14,46,78,683
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied 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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	3,04,56,147
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	-
	(v) Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	3,04,56,147
3	Total Cost of The project (Actual incurred as on date of certificate)	17,51,34,830
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	40.36
5	Amount which can be withdrawn from the Designated Account.	17,51,34,830
6	Less: Amount withdrawn till date of this certificate from the Designated Account	27,91,787
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	17,23,43,043

Yours Faithfully.
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
03 January 2025
UDIN:25177608BMGXRQ2916

Date:- 03-01-2025
Place:-Nagpur

Table D

Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	25,88,43,853
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)	97,47,777
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	81,321.08
	(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	53,34,66,285
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	54,32,14,061
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) (if 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account)	38,02,49,843

Table E

Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	27,91,787
3	Withdrawals	27,91,787
4	Closing Balance	-

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 M/s Renaissance Enterprises Pvt. Ltd. & Krishnakumar Mannilal Gupta has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
03 January 2025
UDIN:25177608BMGXRQ2916

Date:- 03-01-2025
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Flat/ Shop No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	154	134	16,63,670.00	1,66,367.00	14,97,303.00
2	155, 156	275	22,00,000.00	22,00,000.00	-
3	47	271.70	32,17,038.00	1,00,000.00	31,17,038.00
4	146	134.40	11,57,344.00	51,000.00	11,06,344.00
5	147	134.40	11,57,344.00	51,000.00	11,06,344.00
6	133	206.13	24,96,127.50	10,51,000.00	14,45,127.50
7	69	214.20	18,44,520.00	3,68,900.00	14,75,620.00
	TOTAL	**1,370.71**	**1,37,36,043.50**	**39,88,267.00**	**97,47,776.50**

Unsold Inventory

Ready Recknor Rate as on the date of certifcate of the

residential /commercial Plots Rs. 6560 Per Sq. Mtrs

Sr. No.	Flat/ Shop No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1.00)	(2.00)	(3.00)	(4.00)
1	1	562.90	36,92,624
2	2	682.27	44,75,691
3	3	692.04	45,39,782
4	4	563.19	36,94,526
5	5	572.63	37,56,453
6	6	543.36	35,64,442
7	7	554.19	36,35,486
8	8	597.45	39,19,272
9	9	507.60	33,29,856
10	10	512.00	33,58,720
11	11	516.80	33,90,208
12	12	532.30	34,91,888
13	13	230.01	15,08,866
14	14	214.20	14,05,152
15	15	214.20	14,05,152
16	16	214.20	14,05,152
17	17	214.20	14,05,152
18	18	214.20	14,05,152
19	19	396.35	26,00,056
20	20	426.40	27,97,184
21	21	426.40	27,97,184
22	22	443.03	29,06,277
23	23	402.00	26,37,120
24	24	423.70	27,79,472
25	25	396.35	26,00,056
26	26	214.20	14,05,152

27	27	214.20	14,05,152
28	28	214.20	14,05,152
29	29	214.20	14,05,152
30	30	214.20	14,05,152
31	31	223.38	14,65,373
32	32	221.34	14,51,990
33	33	214.20	14,05,152
34	34	214.20	14,05,152
35	35	214.20	14,05,152
36	36	214.20	14,05,152
37	37	214.20	14,05,152
38	38	396.35	26,00,056
39	39	280.76	18,41,786
40	40	247.06	16,20,714
41	41	247.06	16,20,714
42	42	247.06	16,20,714
43	43	247.06	16,20,714
44	44	247.06	16,20,714
45	45	247.06	16,20,714
46	46	250.14	16,40,918
47	48	273.79	17,96,062
48	49	251.90	16,52,464
49	50	251.90	16,52,464
50	51	251.90	16,52,464
51	52	251.90	16,52,464
52	53	251.90	16,52,464
53	54	251.90	16,52,464
54	55	251.90	16,52,464
55	56	280.76	18,41,786
56	57	265.12	17,39,187
57	58	265.12	17,39,187
58	59	396.35	26,00,056
59	60	214.20	14,05,152
60	61	214.20	14,05,152
61	62	214.20	14,05,152
62	63	214.20	14,05,152
63	64	214.20	14,05,152
64	65	218.28	14,31,917
65	66	396.35	26,00,056
66	67	214.20	14,05,152
67	68	214.20	14,05,152
68	70	214.34	14,06,070
69	71	219.45	14,39,592
70	72	230.57	15,12,539
71	73	250.50	16,43,280
72	74	150.00	9,84,000
73	75	150.00	9,84,000
74	76	150.00	9,84,000
75	77	150.00	9,84,000
76	78	150.00	9,84,000
77	79	150.00	9,84,000
78	80	150.00	9,84,000
79	81	150.00	9,84,000
80	82	150.00	9,84,000
81	83	150.00	9,84,000
82	84	297.37	19,50,747
83	85	242.79	15,92,702
84	86	198.34	13,01,110

85	87	198.34	13,01,110
86	88	170.14	11,16,118
87	89	184.24	12,08,614
88	90	184.24	12,08,614
89	91	184.24	12,08,614
90	92	184.24	12,08,614
91	93	184.24	12,08,614
92	94	184.24	12,08,614
93	95	184.24	12,08,614
94	96	214.79	14,09,022
95	97	208.68	13,68,941
96	98	184.24	12,08,614
97	99	184.24	12,08,614
98	100	184.24	12,08,614
99	101	184.24	12,08,614
100	102	184.24	12,08,614
101	103	184.24	12,08,614
102	104	184.24	12,08,614
103	105	170.14	11,16,118
104	106	198.34	13,01,110
105	107	198.34	13,01,110
106	108	206.13	13,52,213
107	109	254.48	16,69,389
108	110	172.96	11,34,618
109	111	172.96	11,34,618
110	112	172.96	11,34,618
111	113	172.96	11,34,618
112	114	172.96	11,34,618
113	115	172.96	11,34,618
114	116	172.96	11,34,618
115	117	172.96	11,34,618
116	118	172.96	11,34,618
117	119	172.96	11,34,618
118	120	210.09	13,78,190
119	121	203.98	13,38,109
120	122	172.96	11,34,618
121	123	172.96	11,34,618
122	124	172.96	11,34,618
123	125	172.96	11,34,618
124	126	172.96	11,34,618
125	127	172.96	11,34,618
126	128	172.96	11,34,618
127	129	172.96	11,34,618
128	130	172.96	11,34,618
129	131	172.96	11,34,618
130	132	217.91	14,29,490
131	134	171.08	11,22,285
132	135	171.08	11,22,285
133	136	171.08	11,22,285
134	137	171.08	11,22,285
135	138	171.08	11,22,285
136	139	171.08	11,22,285
137	140	171.08	11,22,285
138	141	171.08	11,22,285
139	142	171.08	11,22,285
140	143	171.08	11,22,285
141	144	171.08	11,22,285
142	145	152.40	9,99,744

143	148	134.40	8,81,664
144	149	134.40	8,81,664
145	150	134.40	8,81,664
146	151	134.40	8,81,664
147	152	134.40	8,81,664
148	153	134.40	8,81,664
149	157	254.39	16,68,798
150	158	252.00	16,53,120
151	159	252.00	16,53,120
152	160	252.00	16,53,120
153	161	252.00	16,53,120
154	162	252.00	16,53,120
155	163	252.00	16,53,120
156	164	252.00	16,53,120
157	165	252.00	16,53,120
158	166	253.23	16,61,189
159	167	257.60	16,89,856
160	168	302.50	19,84,400
161	169	315.00	20,66,400
162	170	327.50	21,48,400
163	171	355.28	23,30,637
164	172	390.54	25,61,942
165	173	406.06	26,63,754
166	174	421.59	27,65,630
167	175	436.77	28,65,211
168	176	451.95	29,64,792
169	177	467.13	30,64,373
170	178	290.00	19,02,400
171	179	287.50	18,86,000
172	180	287.50	18,86,000
173	181	385.39	25,28,158
174	182	317.82	20,84,899
175	183	273.90	17,96,784
176	184	273.90	17,96,784
177	185	273.90	17,96,784
178	186	273.90	17,96,784
179	187	273.90	17,96,784
180	188	273.90	17,96,784
181	189	273.90	17,96,784
182	190	273.90	17,96,784
183	191	273.90	17,96,784
184	192	273.90	17,96,784
185	193	317.82	20,84,899
186	194	300.39	19,70,558
187	195	262.50	17,22,000
188	196	262.50	17,22,000
189	197	262.50	17,22,000
190	198	262.50	17,22,000
191	199	262.50	17,22,000
192	200	252.50	16,56,400
193	201	272.50	17,87,600
194	202	262.50	17,22,000
195	203	262.50	17,22,000
196	204	262.50	17,22,000
197	205	262.50	17,22,000
198	206	262.50	17,22,000
199	207	290.39	19,04,958
200	208	210.08	13,78,125



201	209	204.60	13,42,176
202	210	204.60	13,42,176
203	211	204.60	13,42,176
204	212	204.60	13,42,176
205	213	204.60	13,42,176
206	214	204.60	13,42,176
207	215	204.60	13,42,176
208	216	204.60	13,42,176
209	217	204.60	13,42,176
210	218	204.60	13,42,176
211	219	204.60	13,42,176
212	220	204.60	13,42,176
213	221	204.60	13,42,176
214	222	204.60	13,42,176
215	223	227.68	14,93,581
216	224	225.43	14,78,821
217	225	212.16	13,91,770
218	226	212.16	13,91,770
219	227	212.16	13,91,770
220	228	212.16	13,91,770
221	229	212.16	13,91,770
222	230	212.16	13,91,770
223	231	212.16	13,91,770
224	232	212.16	13,91,770
225	233	212.16	13,91,770
226	234	212.16	13,91,770
227	235	212.16	13,91,770
228	236	212.16	13,91,770
229	237	225.43	14,78,821
230	238	339.88	22,29,613
231	239	253.00	16,59,680
232	240	253.00	16,59,680
233	241	277.75	18,22,040
234	242	208.45	13,67,432
235	243	220.00	14,43,200
236	244	220.00	14,43,200
237	245	220.00	14,43,200
238	246	283.78	18,61,597
239	247	224.38	14,71,933
240	248	211.20	13,85,472
241	249	211.20	13,85,472
242	250	211.20	13,85,472
243	251	211.20	13,85,472
244	252	211.20	13,85,472
245	253	211.20	13,85,472
246	254	211.20	13,85,472
247	255	211.20	13,85,472
248	256	211.20	13,85,472
249	257	211.20	13,85,472
250	258	211.20	13,85,472
251	259	211.20	13,85,472
252	260	224.38	14,71,933
253	261	227.68	14,93,581
254	262	204.60	13,42,176
255	263	204.60	13,42,176
256	264	204.60	13,42,176
257	265	204.60	13,42,176
258	266	204.60	13,42,176

259	267	204.60	13,42,176
260	268	204.60	13,42,176
261	269	204.60	13,42,176
262	270	204.60	13,42,176
263	271	204.60	13,42,176
264	272	204.60	13,42,176
265	273	204.60	13,42,176
266	274	204.60	13,42,176
267	275	204.60	13,42,176
268	276	210.08	13,78,125
269	277	210.08	13,78,125
270	278	204.60	13,42,176
271	279	204.60	13,42,176
272	280	204.60	13,42,176
273	281	204.60	13,42,176
274	282	204.60	13,42,176
275	283	204.60	13,42,176
276	284	204.60	13,42,176
277	285	204.60	13,42,176
278	286	204.60	13,42,176
279	287	204.60	13,42,176
280	288	204.60	13,42,176
281	289	204.60	13,42,176
282	290	204.60	13,42,176
283	291	204.60	13,42,176
284	292	227.68	14,93,581
285	293	224.38	14,71,933
286	294	211.20	13,85,472
287	295	211.20	13,85,472
288	296	211.20	13,85,472
289	297	211.20	13,85,472
290	298	211.20	13,85,472
291	299	211.20	13,85,472
292	300	211.20	13,85,472
293	301	211.20	13,85,472
294	302	211.20	13,85,472
295	303	211.20	13,85,472
296	304	211.20	13,85,472
297	305	211.20	13,85,472
298	306	224.38	14,71,933
299	307	283.78	18,61,597
300	308	220.00	14,43,200
301	309	220.00	14,43,200
302	310	220.00	14,43,200
303	311	229.35	15,04,536
304	312	138.38	9,07,773
305	313	131.72	8,64,083
306	314	131.72	8,64,083
307	315	131.72	8,64,083
308	316	131.72	8,64,083
309	317	140.28	9,20,237
310	318	148.62	9,74,947
311	319	132.61	8,69,922
312	320	132.61	8,69,922
313	321	132.61	8,69,922
314	322	132.61	8,69,922
315	323	141.28	9,26,797
316	324	403.53	26,47,157

317	325	396.08	25,98,285
318	326	277.20	18,18,432
319	327	277.58	18,20,925
320	328	267.25	17,53,160
321	329	267.24	17,53,094
322	330	349.80	22,94,688
323	331	342.60	22,47,456
324	332	335.40	22,00,224
325	333	327.90	21,51,024
326	334	237.30	15,56,688
327	335	237.25	15,56,360
328	336	225.62	14,80,067
329	337	228.15	14,96,664
330	338	214.83	14,09,285
331	339	201.41	13,21,250
332	340	188.00	12,33,280
333	341	176.59	11,58,430
334	342	171.35	11,24,056
335	343	166.26	10,90,666
336	344	161.18	10,57,341
337	345	155.86	10,22,442
338	346	150.54	9,87,542
339	347	145.45	9,54,152
340	348	140.36	9,20,762
341	349	135.28	8,87,437
342	350	130.19	8,54,046
343	351	154.35	10,12,536
		81321.08	**53,34,66,285**

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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	17,51,34,829.72	17,51,34,829.72	17,11,46,562.72
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date			-
4	Customer Receipts under for Project	54,72,02,328.30	54,72,02,328.30	39,88,267.00
5	Total Funds for Project	72,23,37,158.02	72,23,37,158.02	17,51,34,829.72
6	Total Estimated Cost (As per Table A)	43,39,78,682.72	43,39,78,682.72	17,51,34,829.72

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
M. no. 177608
UDIN:25177608BMGXRQ2916

Agreed and accepted by:

RENAISSANCE ENTERPRISES PRIVATE LIMITED

DIRECTOR

Renaissance Enterprises Pvt. Ltd. & Krishnakumar Mannilal Gupta
Place:-Nagpur
Date:- 03-01-2025