



M.: 82082 13976

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date: 16-09-2022

To: Millenium Developers and Promoters Private Limited, F/112 Mythri Willows, Sir Bezonji Mehta Road, Near Shukravari Talav, Nagpur - 440018

Subject: Certificate of Financial Progress of Work of **Orange Nagri** having MahaRERA Registration Number ____ NA ____ (Only applicable after project registration) being developed by **Millenium Developers and Promoters Private Limited**

Sir,

This certificate is being issued for RERA compliance for the Orange Nagri having MahaRERA Registration Number ____ NA ____ (Only applicable after project registration) being developed by Millenium Developers and Promoters Private Limited and is based on the records and documents produced before me and explanations provided by the management of the promoter.

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) (INR)
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,80,79,320
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/UT Administration or any Statutory Authority.	89,24,285
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	63,80,360
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 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	-
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		5,33,83,965
ii) Development Cost / Cost of Construction:		
(a)	Estimated Cost of Construction as certified by Engineer	17,81,02,800
(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, 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.	2,96,83,800
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	-
(e)	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		20,77,86,600
Total Cost of the Project (Estimated)		26,11,70,565



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

Sr No.	Particulars	Amount (INR) Incurred
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,80,79,320
b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	89,24,285
c)	Incurred Expenditure for Acquisition 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	63,80,360
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 infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
iii)	Incurred expenditure of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any 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 rehabilitation component.	-
	Sub Total of Land cost	5,33,83,965

2	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(i) above, i.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 project registered.	18,78,836
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
(e)	Incurred Expenditure towards Interest 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	18,78,836
	Total Cost of the Project (Incurred)	5,52,62,801

3	Total Cost of the Project (Actual incurred as on date of certificate)	5,52,62,801
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	21.16%
5	Amount which can be withdrawn from the Designated Account	5,52,62,801
6	Less: Amount withdrawn till date of this certificate from Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,52,62,801

*Pass through charges or indirect taxes not included in incurred cost of the project



Table C - Statement of calculation of receivables from Sale of the Real Estate project

old Inventory					
Sr. No	Floor No.	Carpet Area (Sq. Mtrs)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-	-	-	-	-
Total			-	-	-
Unsold Inventory					
Sr. No	Plot No.	Carpet Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate		
1	1	201.21	19,45,701		
2	2	158.00	15,27,860		
3	3	156.80	15,16,256		
4	4	155.60	15,04,652		
5	5	154.40	14,93,048		
6	6	153.20	14,81,444		
7	7	152.40	14,73,708		
8	8	151.20	14,62,104		
9	9	150.00	14,50,500		
10	10	214.60	20,75,182		
11	11	141.94	13,72,560		
12	12	110.25	10,66,118		
13	13	109.50	10,58,865		
14	14	109.50	10,58,865		
15	15	109.50	10,58,865		
16	16	109.50	10,58,865		
17	17	110.25	10,66,118		
18	18	111.37	10,76,948		
19	19	112.50	10,87,875		
20	20	122.55	11,85,059		
21	21	162.30	15,69,441		
22	22	141.30	13,66,371		
23	23	143.10	13,83,777		
24	24	146.25	14,14,238		
25	25	150.75	14,57,753		
26	26	155.70	15,05,619		
27	27	160.65	15,53,486		
28	28	165.15	15,97,001		
29	29	171.00	16,53,570		
30	30	232.87	22,51,853		
31	31	246.67	23,85,299		
32	32	254.72	24,63,142		
33	33	261.62	25,29,865		
34	34	266.80	25,79,956		
35	35	194.08	18,76,754		
36	36	157.14	15,19,544		
37	37	180.00	17,40,600		
38	38	183.06	17,70,190		
39	39	184.75	17,86,533		
40	40	184.50	17,84,115		
41	41	124.60	12,04,882		
42	42	166.15	16,06,671		
43	43	166.15	16,06,671		
44	44	126.00	12,18,420		
45	45	81.00	7,83,270		
46	46	67.20	6,49,824		
47	47	71.05	6,87,054		
48	48	74.55	7,20,899		
49	49	78.05	7,54,744		
50	50	81.55	7,88,589		
51	51	85.05	8,22,434		
52	52	94.87	9,17,393		
53	53	99.00	9,57,330		
54	54	103.12	9,97,170		
55	55	106.87	10,33,433		
56	56	111.00	10,73,370		
57	57	115.12	11,13,210		
58	58	148.11	14,32,224		
59	59	141.45	13,67,822		
60	60	96.00	9,28,320		
61	61	96.00	9,28,320		
62	62	96.00	9,28,320		
63	63	96.00	9,28,320		
64	64	96.00	9,28,320		
65	65	96.00	9,28,320		
66	66	96.00	9,28,320		
67	67	96.00	9,28,320		
68	68	141.45	13,67,822		
69	69	141.45	13,67,822		
70	70	96.00	9,28,320		
71	71	96.00	9,28,320		
72	72	96.00	9,28,320		
73	73	96.00	9,28,320		
74	74	96.00	9,28,320		
75	75	96.00	9,28,320		
76	76	96.00	9,28,320		
77	77	96.00	9,28,320		
78	78	141.45	13,67,822		
79	79	113.15	10,94,161		
80	80	116.25	11,24,138		



81	81	116.25	11,24,138
82	82	116.25	11,24,138
83	83	116.25	11,24,138
84	84	116.25	11,24,138
85	85	116.25	11,24,138
86	86	116.25	11,24,138
87	87	116.25	11,24,138
88	88	131.90	12,75,473
89	89	134.20	12,97,714
90	90	120.00	11,60,400
91	91	120.00	11,60,400
92	92	120.00	11,60,400
93	93	120.00	11,60,400
94	94	120.00	11,60,400
95	95	120.00	11,60,400
96	96	159.15	15,38,981
97	97	157.45	15,22,542
98	98	120.00	11,60,400
99	99	120.00	11,60,400
100	100	120.00	11,60,400
101	101	120.00	11,60,400
102	102	120.00	11,60,400
103	103	120.00	11,60,400
104	104	158.76	15,35,209
105	105	101.25	9,79,088
106	106	105.00	10,15,350
107	107	105.00	10,15,350
108	108	105.00	10,15,350
109	109	105.00	10,15,350
110	110	105.00	10,15,350
111	111	105.00	10,15,350
112	112	105.00	10,15,350
113	113	105.00	10,15,350
114	114	105.00	10,15,350
115	115	105.00	10,15,350
116	116	137.76	13,32,139
117	117	157.26	15,20,704
118	118	127.50	12,32,925
119	119	127.50	12,32,925
120	120	127.50	12,32,925
121	121	127.50	12,32,925
122	122	127.50	12,32,925
123	123	102.00	9,86,340
124	124	102.00	9,86,340
125	125	102.00	9,86,340
126	126	102.00	9,86,340
127	127	102.00	9,86,340
128	128	125.95	12,17,937
129	129	110.35	10,67,085
130	130	84.00	8,12,280
131	131	84.00	8,12,280
132	132	84.00	8,12,280
133	133	84.00	8,12,280
134	134	84.00	8,12,280
135	135	84.00	8,12,280
136	136	84.00	8,12,280
137	137	84.00	8,12,280
138	138	84.00	8,12,280
139	139	84.00	8,12,280
140	140	99.60	9,63,132
141	141	100.80	9,74,736
142	142	84.00	8,12,280
143	143	84.00	8,12,280



144	144	84.00	8,12,280
145	145	84.00	8,12,280
146	146	84.00	8,12,280
147	147	84.00	8,12,280
148	148	84.00	8,12,280
149	149	84.00	8,12,280
150	150	84.00	8,12,280
151	151	84.00	8,12,280
152	152	125.95	12,17,937
153	153	112.75	10,90,293
154	154	90.00	8,70,300
155	155	90.00	8,70,300
156	156	90.00	8,70,300
157	157	90.00	8,70,300
158	158	90.00	8,70,300
159	159	90.00	8,70,300
160	160	90.00	8,70,300
161	161	90.00	8,70,300
162	162	90.00	8,70,300
163	163	90.00	8,70,300
164	164	104.35	10,09,065
165	165	121.75	11,77,323
166	166	90.00	8,70,300
167	167	90.00	8,70,300
168	168	90.00	8,70,300
169	169	90.00	8,70,300
170	170	90.00	8,70,300
171	171	90.00	8,70,300
172	172	90.00	8,70,300
173	173	90.00	8,70,300
174	174	90.00	8,70,300
175	175	90.00	8,70,300
176	176	112.75	10,90,293
177	177	125.95	12,17,937
178	178	84.00	8,12,280
179	179	84.00	8,12,280
180	180	84.00	8,12,280
181	181	84.00	8,12,280
182	182	84.00	8,12,280
183	183	84.00	8,12,280
184	184	84.00	8,12,280
185	185	84.00	8,12,280
186	186	84.00	8,12,280
187	187	84.00	8,12,280
188	188	109.20	10,55,964
189	189	113.98	11,02,187
190	190	111.37	10,76,948
191	191	111.00	10,73,370
192	192	110.62	10,69,695
193	193	110.25	10,66,118
194	194	110.25	10,66,118
195	195	110.25	10,66,118
196	196	110.25	10,66,118
197	197	110.25	10,66,118
198	198	110.25	10,66,118
199	199	110.25	10,66,118
200	200	126.25	12,20,838
201	201	139.97	13,53,510
202	202	111.00	10,73,370
203	203	111.37	10,76,948
204	204	111.75	10,80,623
205	205	112.12	10,84,200
206	206	112.50	10,87,875
207	207	112.50	10,87,875
208	208	112.50	10,87,875
209	209	112.50	10,87,875
210	210	112.50	10,87,875
211	211	112.50	10,87,875
212	212	193.45	18,70,662
213	213	105.51	10,20,282
214	214	112.50	10,87,875
215	215	112.50	10,87,875
216	216	112.50	10,87,875
217	217	112.50	10,87,875
218	218	112.50	10,87,875
219	219	112.50	10,87,875
220	220	127.50	12,32,925
221	221	156.40	15,12,388
222	222	147.20	14,23,424
223	223	147.20	14,23,424
224	224	147.20	14,23,424
225	225	147.20	14,23,424
226	226	146.80	14,19,556
227	227	146.00	14,11,820
228	228	145.20	14,04,084
229	229	144.40	13,96,348
230	230	143.60	13,88,612
231	231	142.80	13,80,876
232	232	142.40	13,77,008
233	233	187.79	18,15,929
Total		27,577.53	26,66,74,715.10



Table D - Comparison between Balance cost and receivables

Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	20,59,07,764
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)	-
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	27,577.53
	(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	26,66,74,715
4	Estimated receivables of ongoing project. [Sum of (2)+(ii)]	NA
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	NA

Table E - Designated Bank Account details

Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing balance	-

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

I hereby certified that Mr. Pawan Atam Prakash Chawla has utilised 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 time of registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own funds	10,53,30,615	10,53,30,615	5,52,62,801
2	Total borrowed funds (secured) Drawdown availed till date	-	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	15,58,39,950	15,58,39,950	-
5	Total funds for project	26,11,70,565	26,11,70,565	5,52,62,801
6	Total estimated cost (As per Table A)	26,11,70,565	26,11,70,565	5,52,62,801

Table G - Any Comments/ Observations of CA

1	
2	
3	
4	NA

Yours Faithfully

Agreed and Accepted by:

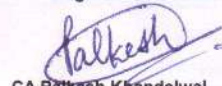


Authorised signatory

Date: 16-09-2022



For, Palkesh Khandelwal & Co.,
Chartered Accountants
Reg No. : 154989W



CA Palkesh Khandelwal
Proprietor
M. No. 199377

UDIN : 22199377ASQROY9346