



Agrawal Husain & Associates

CHARTERED ACCOUNTANT

FORM - 3

CHARTERED ACCOUNTANTS CERTIFICATE
(FOR REGISTRATION OF A PROJECT UNDER MAHA-RERA)

Date:

To,

Millenium Developers and Promoters Pvt. Ltd.,

F-112, Mytri Willows, Sir Bejonji Meheta Road.,

Nagpur-440018

Subject: Certificate of Financial Progress of Work of "ORANGE NAGRI" having MAHARERA Registration No. "P50500047234" being developed by Millenium Developers and Promoters Pvt. Ltd.

Sir,

This certificate is being issued for RERA compliance for the project "P50500047234" being developed by **Millenium Developers and Promoters Pvt. Ltd.** and is based on the records and documents produced before me and explanations provided to me by the promoter.

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).	3,80,79,320/-
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	89,24,285/-
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.	6380360/-
e.	Estimated Land Premium payable as per annual statement of rates	

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	(ASR) for redevelopment of land owned by public authorities	
f.	Under Rehabilitation Scheme	Nil
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(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 on the borrowing done specifically for construction of rehabilitation component	Nil
Sub – Total of LAND COST		5,33,83,965/-
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 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, 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.	29683800/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Nil
e.	Interest payable to financial institutions, schedule banks, 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 REAL ESTATE PROJECT (ESTIMATED)		26,11,70,565/-

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

Sr. No.	Particulars	Amt. Estimated (In Rs.)
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1.	LAND COST	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	3,80,79,320/-
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	89,24,285/-
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.	6380360/-
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 infrastructure for the same as certified by Engineer. (b) Incurred Expenditure for constriction of rehab building as per the books of accounts as verified by the CA.	Nil
	(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 on the borrowing done specifically for construction of rehabilitation component	Nil
	Sub - Total of LAND COST	5,33,83,965/-
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.	51,27,032/-



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 maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	6,20,032/-
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	15,64,977/-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	-
Sub - Total of DEVELOPMENT COST		73,12,041/-
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	6,06,96,006/-
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	23.24%
5.	Amount which can be withdrawn from the Designated Account.	6,06,96,006/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	47,41,861/-
7.	Net Amount which can be withdrawn from the Designated Account.	5,59,54,145/-

TABLE C

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

SOLD INVENTORY

Sr. No	Plot No.	Plot Area (Sq. Mtrs)	Plot Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	19	112.50	18,16,350	51,000	17,65,350
2	21	162.30	25,00,000	4,89,000	20,11,000
3	37	180.00	27,13,200	1,00,000	26,13,200
4	38	183.06	21,00,000	21,000	20,79,000
5	42	166.15	18,00,000	2,00,000	16,00,000
6	48	74.55	9,00,000	2,00,000	7,00,000
7	51	85.05	12,90,150	11,000	12,79,150
8	53	99.00	10,50,000	21,000	10,29,000
9	59	141.45	20,00,000	3,00,000	17,00,000
10	60	96.00	14,77,190	1,16,576	13,60,614
11	61	96.00	14,77,190	1,26,576	13,50,614
12	62	96.00	15,00,000	3,00,000	12,00,000
13	63	96.00	15,00,000	2,89,000	12,11,000



14	68	141.45	20,00,000	11,000	19,89,000
15	73	96.00	14,72,000	2,00,000	12,72,000
16	92	120.00	17,64,600	3,43,509	14,21,091
17	111	105.00	14,50,000	2,00,000	12,50,000
18	128	125.95	20,62,476	11,000	20,51,476
19	131	84.00	12,88,200	12,88,200	-
20	147	84.00	9,11,000	11,000	9,00,000
21	149	84.00	10,53,600	1,03,600	9,50,000
22	152	125.95	18,98,400	1,68,700	17,29,700
23	164	104.35	11,71,000	11,000	11,60,000
24	177	125.95	18,98,400	1,68,700	17,29,700
Total			3,90,93,756	47,41,861	3,43,51,895

UNSOLD INVENTORY

Sr. No	Plot No.	Plot Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate
1	1	201.21	1945701
2	2	158	1527860
3	3	156.8	1516256
4	4	155.6	1504652
5	5	154.4	1493048
6	6	153.2	1481444
7	7	152.4	1473708
8	8	151.2	1462104
9	9	150	1450500
10	10	214.6	2075182
11	11	141.94	1372560
12	12	110.25	1066118
13	13	109.5	1058865
14	14	109.5	1058865
15	15	109.5	1058865
16	16	109.5	1058865
17	17	110.25	1066118
18	18	111.37	1076948
19	20	122.55	1185059
20	22	141.3	1366371
21	23	143.1	1383777
22	24	146.25	1414238
23	25	150.75	1457753
24	26	155.7	1505619
25	27	160.65	1553486
26	28	165.15	1597001



27	29	171	1653570
28	30	232.87	2251853
29	31	246.67	2385299
30	32	254.72	2463142
31	33	261.62	2529865
32	34	266.8	2579956
33	35	194.08	1876754
34	36	157.14	1519544
35	39	184.75	1786533
36	40	184.5	1784115
37	41	124.6	1204882
38	43	166.15	1606671
39	44	126	1218420
40	45	81	783270
41	46	67.2	649824
42	47	71.05	687054
43	49	78.05	754744
44	50	81.55	788589
45	52	94.87	917393
46	54	103.12	997170
47	55	106.87	1033433
48	56	111	1073370
49	57	115.12	1113210
50	58	148.11	1432224
51	64	96	928320
52	65	96	928320
53	66	96	928320
54	67	96	928320
55	69	141.45	1367822
56	70	96	928320
57	71	96	928320
58	72	96	928320
59	74	96	928320
60	75	96	928320
61	76	96	928320
62	77	96	928320
63	78	141.45	1367822
64	79	113.15	1094161
65	80	116.25	1124138
66	81	116.25	1124138
67	82	116.25	1124138
68	83	116.25	1124138
69	84	116.25	1124138
70	85	116.25	1124138
71	86	116.25	1124138
72	87	116.25	1124138
73	88	131.9	1275473



74	89	134.2	1297714
75	90	120	1160400
76	91	120	1160400
77	93	120	1160400
78	94	120	1160400
79	95	120	1160400
80	96	159.15	1538981
81	97	157.45	1522542
82	98	120	1160400
83	99	120	1160400
84	100	120	1160400
85	101	120	1160400
86	102	120	1160400
87	103	120	1160400
88	104	158.76	1535209
89	105	101.25	979088
90	106	105	1015350
91	107	105	1015350
92	108	105	1015350
93	109	105	1015350
94	110	105	1015350
95	112	105	1015350
96	113	105	1015350
97	114	105	1015350
98	115	105	1015350
99	116	137.76	1332139
100	117	157.26	1520704
101	118	127.5	1232925
102	119	127.5	1232925
103	120	127.5	1232925
104	121	127.5	1232925
105	122	127.5	1232925
106	123	102	986340
107	124	102	986340
108	125	102	986340
109	126	102	986340
110	127	102	986340
111	129	110.35	1067085
112	130	84	812280
113	132	84	812280
114	133	84	812280
115	134	84	812280
116	135	84	812280
117	136	84	812280
118	137	84	812280
119	138	84	812280
120	139	84	812280



121	140	99.6	963132
122	141	100.8	974736
123	142	84	812280
124	143	84	812280
125	144	84	812280
126	145	84	812280
127	146	84	812280
128	148	84	812280
129	150	84	812280
130	151	84	812280
131	153	112.75	1090293
132	154	90	870300
133	155	90	870300
134	156	90	870300
135	157	90	870300
136	158	90	870300
137	159	90	870300
138	160	90	870300
139	161	90	870300
140	162	90	870300
141	163	90	870300
142	165	121.75	1177323
143	166	90	870300
144	167	90	870300
145	168	90	870300
146	169	90	870300
147	170	90	870300
148	171	90	870300
149	172	90	870300
150	173	90	870300
151	174	90	870300
152	175	90	870300
153	176	112.75	1090293
154	178	84	812280
155	179	84	812280
156	180	84	812280
157	181	84	812280
158	182	84	812280
159	183	84	812280
160	184	84	812280
161	185	84	812280
162	186	84	812280
163	187	84	812280
164	188	109.2	1055964
165	189	113.98	1102187
166	190	111.37	1076948
167	191	111	1073370



168	192	110.62	1069695
169	193	110.25	1066118
170	194	110.25	1066118
171	195	110.25	1066118
172	196	110.25	1066118
173	197	110.25	1066118
174	198	110.25	1066118
175	199	110.25	1066118
176	200	126.25	1220838
177	201	139.97	1353510
178	202	111	1073370
179	203	111.37	1076948
180	204	111.75	1080623
181	205	112.12	1084200
182	206	112.5	1087875
183	207	112.5	1087875
184	208	112.5	1087875
185	209	112.5	1087875
186	210	112.5	1087875
187	211	112.5	1087875
188	212	193.45	1870662
189	213	105.51	1020282
190	214	112.5	1087875
191	215	112.5	1087875
192	216	112.5	1087875
193	217	112.5	1087875
194	218	112.5	1087875
195	219	112.5	1087875
196	220	127.5	1232925
197	221	156.4	1512388
198	222	147.2	1423424
199	223	147.2	1423424
200	224	147.2	1423424
201	225	147.2	1423424
202	226	146.8	1419556
203	227	146	1411820
204	228	145.2	1404084
205	229	144.4	1396348
206	230	143.6	1388612
207	231	142.8	1380876
208	232	142.4	1377008
209	233	187.79	1815929
Total		24792.82	239746589

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)	20,04,74,559/-
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)	3,43,51,895 /-
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	24792.82 23,97,46,589/-
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	27,40,98,484/-
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 31/12/2022)
1	Opening Balance	-
2	Deposits	47,41,861/-
3	Withdrawals	47,41,861/-
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 **Millenium Developers and Promoters Pvt. Ltd.** 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 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			25,70,180/-
2	Total Borrowed Funds (Secured) Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) Drawdown availed till date			4741861/-
4	Customer Receipts used for Project			73,12,041/-
5	Total Funds for Project			6,06,96,006/-
6	Total Estimated Cost (As per Table A)	26,11,70,565/-		

TABLE G
Any Comments/Observations of C.A.

1.	
2.	



Yours Faithfully
Nooruddin

Signature of the Chartered Accountant
Membership Number: 158813
UDIN: 23158813BGYZZV2039
Name: Nooruddin Shakir Husain
Dated : 25/10/2023

Agreed and accepted by:

Abhy

Signature of Promoter

Name: Millenium Developers and Promoters Pvt. Ltd.

Date:

