Agrawal Husain & Associates
CHARTERED ACCOUNTANT

FORM – 3

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

April to June-23

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	6380360/-

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	authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
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/-**



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

Sr. No.	Particulars	Amt. Estimated (In Rs.)
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.	3,40,08,072



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	(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.	
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.	1,48,00,814
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	15,64977
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		**5,03,73,863**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	10,37,57,828
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	**39.73**
5.	Amount which can be withdrawn from the Designated Account.	10,37,57,828
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	5,03,73,863
7.	Net Amount which can be withdrawn from the Designated Account.	5,33,83,965

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 Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	16	109.5	18,27,450	18,27,450	-
2	17	110.25	16,50,000	16,50,000	-
3	19	112.50	18,16,350	18,16,350	-
4	20	122.55	13,00,000	5,99,953	7,00,047
5	21	162.30	25,00,000	25,00,000	

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6	35	194.08	20,70,000	5,01,000	15,69,000
7	37	180.00	27,13,200	27,13,200	-
8	38	183.06	21,00,000	21,00,000	-
9	39	184.75	19,70,000	19,70,000	-
10	41	124.6	21,25,485	5,25,485	16,00,000
11	42	166.15	18,00,000	18,00,000	-
12	43	166.15	18,00,000	18,00,000	-
13	47	71.05	12,01,050	12,01,050	-
14	48	74.55	9,00,000	9,00,000	-
15	49	78.05	13,02,000	11,000	12,91,000
16	51	85.05	12,90,150	12,90,150	-
17	52	94.87	14,00,000	14,00,000	-
18	53	99.00	10,50,000	10,50,000	-
19	58	148.11	25,90,250	11,000	25,79,250
20	59	141.45	20,00,000	20,00,000	-
21	60	96.00	14,77,190	14,77,190	-
22	61	96.00	14,77,190	14,77,190	-
23	62	96.00	15,00,000	15,00,000	-
24	63	96.00	15,00,000	15,00,000	-
25	64	96	14,00,000	14,00,000	-
26	65	96	10,00,000	21,000	9,79,000
27	66	96	16,52,800	11,000	16,41,800
28	68	141.45	20,00,000	20,00,000	-
29	70	96	15,75,000	15,75,000	-
30	71	96	10,00,000	10,00,000	-
31	73	96.00			

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32	74	96	14,72,000	14,72,000	-
33	89	134.2	17,50,000	17,50,000	-
34	90	120	15,00,000	12,50,000	2,50,000
35	91	120	12,50,000	12,50,000	-
36	92	120.00	20,60,000	10,000	20,50,000
37	104	158.76	17,64,600	17,64,600	-
38	105	101.25	27,00,000	11,000	26,89,000
39	106	105	10,00,000	10,00,000	-
40	107	105	12,50,000	12,50,000	-
41	108	105	16,95,000	16,95,000	-
42	109	105	16,95,000	16,95,000	-
43	110	105	16,00,000	16,00,000	-
44	111	105.00	16,50,000	16,50,000	-
45	113	105	14,50,000	14,50,000	-
46	114	105	11,00,000	11,00,000	-
47	115	105	17,96,700	17,96,700	-
48	116	137.76	10,25,000	10,25,000	-
49	117	157.26	14,69,000	14,69,000	-
50	118	127.5	16,77,000	16,77,000	-
51	119	127.5	21,25,000	21,25,000	-
52	120	127.5	22,98,100	3,03,100	19,95,000
53	126	102	13,00,000	13,00,000	-
54	128	125.95	17,78,760	17,78,760	-
55	129	110.35	20,62,476	20,62,476	-
56	130	84	17,82,000	17,82,000	-
			10,00,000	10,00,000	-

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57	131	84.00	12,88,200	12,88,200	-
58	145	84	14,46,400	11,000	14,35,400
59	147	84.00	9,11,000	9,11,000	-
60	149	84.00	10,53,600	10,53,600	-
61	150	84	9,00,000	9,00,000	-
62	151	84	13,10,800	13,10,800	-
63	152	125.95	18,98,400	18,98,400	-
64	157	90	10,00,000	11,000	9,89,000
65	158	90	13,00,000	13,00,000	-
66	162	90	10,00,000	10,00,000	-
67	164	104.35	11,71,000	11,71,000	-
68	166	90	9,00,000	9,00,000	-
69	167	90	10,00,000	11,000	9,89,000
70	176	112.75	18,81,700	18,81,700	-
71	177	125.95	18,98,400	18,98,400	-
72	178	84	14,01,200	14,01,200	-
73	209	112.5	15,00,000	15,00,000	-
74	213	105.51	16,00,000	16,00,000	-
					-
Total			**11,56,99,451**	**9,49,41,954**	**2,07,57,497**

UNSOLD INVENTORY

Sr. No	Plot No.	Plot Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
1	1	201.21	19,45,701
2	2	158	

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			15,27,860
3	3	156.8	15,16,256
4	4	155.6	15,04,652
5	5	154.4	14,93,048
6	6	153.2	14,81,444
7	7	152.4	14,73,708
8	8	151.2	14,62,104
9	9	150	14,50,500
10	10	214.6	20,75,182
11	11	141.94	13,72,560
12	12	110.25	10,66,118
13	13	109.5	10,58,865
14	14	109.5	10,58,865
15	15	109.5	10,58,865
16	18	111.37	10,76,948
17	22	141.3	13,66,371
18	23	143.1	13,83,777
19	24	146.25	14,14,238
20	25	150.75	14,57,753
21	26	155.7	15,05,619
22	27	160.65	15,53,486
23	28	165.15	15,97,001
24	29	171	16,53,570
25	30	232.87	22,51,853
26	31	246.67	23,85,299
27	32	254.72	24,63,142

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28	33	261.62	25,29,865
29	34	266.8	25,79,956
30	36	157.14	15,19,544
31	40	184.5	17,84,115
32	44	126	12,18,420
33	45	81	7,83,270
34	46	67.2	6,49,824
35	50	81.55	7,88,589
36	54	103.12	9,97,170
37	55	106.87	10,33,433
38	56	111	10,73,370
39	57	115.12	11,13,210
40	67	96	9,28,320
41	69	141.45	13,67,822
42	72	96	9,28,320
43	75	96	9,28,320
44	76	96	9,28,320
45	77	96	9,28,320
46	78	141.45	13,67,822
47	79	113.15	10,94,161
48	80	116.25	11,24,138
49	81	116.25	11,24,138
50	82	116.25	11,24,138
51	83	116.25	11,24,138
52	84	116.25	11,24,138
53	85	116.25	

ASHAWAL HUSAIN & ASSOCIATES * CHARTERED ACCOUNTANT * Membership No. 156833

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			11,24,138
54	86	116.25	11,24,138
55	87	116.25	11,24,138
56	88	131.9	12,75,473
57	93	120	11,60,400
58	94	120	11,60,400
59	95	120	11,60,400
60	96	159.15	15,38,981
61	97	157.45	15,22,542
62	98	120	11,60,400
63	99	120	11,60,400
64	100	120	11,60,400
65	101	120	11,60,400
66	102	120	11,60,400
67	103	120	11,60,400
68	112	105	10,15,350
69	121	127.5	12,32,925
70	122	127.5	12,32,925
71	123	102	9,86,340
72	124	102	9,86,340
73	125	102	9,86,340
74	127	102	9,86,340
75	132	84	8,12,280
76	133	84	8,12,280
77	134	84	8,12,280
78	135	84	8,12,280

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79	136	84	8,12,280
80	137	84	8,12,280
81	138	84	8,12,280
82	139	84	8,12,280
83	140	99.6	9,63,132
84	141	100.8	9,74,736
85	142	84	8,12,280
86	143	84	8,12,280
87	144	84	8,12,280
88	146	84	8,12,280
89	148	84	8,12,280
90	153	112.75	10,90,293
91	154	90	8,70,300
92	155	90	8,70,300
93	156	90	8,70,300
94	159	90	8,70,300
95	160	90	8,70,300
96	161	90	8,70,300
97	163	90	8,70,300
98	165	121.75	11,77,323
99	168	90	8,70,300
100	169	90	8,70,300
101	170	90	8,70,300
102	171	90	8,70,300
103	172	90	8,70,300
104	173	90	

ASHRAFUL HUSAIN & ASSOCIATES * CHARTERED ACCOUNTANT * Membership No. 153013

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			8,70,300
105	174	83	8,70,300
106	175	83	8,70,300
107	179	84	8,12,280
108	180	84	8,12,280
109	181	84	8,12,280
110	182	84	8,12,280
111	183	84	8,12,280
112	184	84	8,12,280
113	185	84	8,12,280
114	186	84	8,12,280
115	187	84	8,12,280
116	188	109.2	10,55,964
117	189	113.98	11,02,187
118	190	111.37	10,76,948
119	191	111	10,73,370
120	192	110.62	10,69,695
121	193	110.25	10,66,118
122	194	110.25	10,66,118
123	195	110.25	10,66,118
124	196	110.25	10,66,118
125	197	110.25	10,66,118
126	198	110.25	10,66,118
127	199	110.25	10,66,118
128	200	126.25	12,20,838
129	201	139.97	13,53,510

AGHAWAL HUSAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * Membership No. 158813

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130	202	111	10,73,370
131	203	111.37	10,76,948
132	204	111.75	10,80,623
133	205	112.12	10,84,200
134	206	112.5	10,87,875
135	207	112.5	10,87,875
136	208	112.5	10,87,875
137	210	112.5	10,87,875
138	211	112.5	10,87,875
139	212	193.45	18,70,662
140	214	112.5	10,87,875
141	215	112.5	10,87,875
142	216	112.5	10,87,875
143	217	112.5	10,87,875
144	218	112.5	10,87,875
145	219	112.5	10,87,875
146	220	127.5	12,32,925
147	221	156.4	15,12,388
148	222	147.2	14,23,424
149	223	147.2	14,23,424
150	224	147.2	14,23,424
151	225	147.2	14,23,424
152	226	146.8	14,19,556
153	227	146	14,11,820
154	228	145.2	14,04,084
155	229	144.4	

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			13,96,348
156	230	143.6	13,88,612
157	231	142.8	13,80,876
158	232	142.4	13,77,008
159	233	187.79	18,15,929
Total		**19248.02**	**18,61,28,368**

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)	15,74,12,737
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)	2,07,57,497
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	**19248.02**
	(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	**18,61,28,368**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**20,68,85,865**
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%**

AGRAWAL HUSAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * Membership No. 155813

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TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details Actual Amount till Date (from start of Bank Account to 30/06/2023)
1	Opening Balance	2,16,70,662
2	Deposits	7,32,71,292
3	Withdrawals	5,03,73,863
4	Closing Balance	**4,45,68,091**

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	5,59,54,145	5,59,54,145	88,15,874
2	Total Borrowed Funds (Secured) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	20,52,16,420	20,52,16,420	9,49,41,954
5	Total Funds for Project			10,37,57,828
6	Total Estimated Cost (As per Table A)	**26,11,70,565**	**26,11,70,565**	

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TABLE G

Any Comments/Observations of C.A.

1.	Bank Balance as per books of accounts as on 30.06.2023 is Rs. 1,91,40,983/- . The difference in balance as per Table-E and balance as per books of accounts is on account of other deposits, expenses and withdrawal by promoters
2.	

Yours Faithfully

Signature of the Chartered Accountant
Membership Number: 158813
UDIN: 24158813BKHMLQ7356
Name: Nooruddin Husain

Agreed and accepted by:

Signature of Promoter
Name: **Millenium Developers and Promoters Pvt. Ltd.**
Date:

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