



Agrawal Husain & Associates

CHARTERED ACCOUNTANT

FORM - 3

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

July To September-2023

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/-

Office : Opp. Natraj Talkies, Zhenda Chowk, Mahal, Nagpur-440 002.

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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/-



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 construction 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.	5,95,61,807



	(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.	1,51,52,707
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		7,62,79,491
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	12,96,63,456
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	49.65
5.	Amount which can be withdrawn from the Designated Account.	12,96,63,456
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	7,62,79,491
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 Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	15	109.5	11,79,000	2,00,000	9,79,000
2	16	109.5	18,27,450	18,27,450	-
3	17	110.25	16,50,000	16,50,000	-
4	19	112.50	18,16,350	18,16,350	-
5	20	122.55	13,00,000	12,99,953	47
6	21	162.30			



			25,00,000	25,00,000	-
7	22	141.3	15,00,000	15,00,000	-
8	24	146.25	25,25,000	11,000	25,14,000
9	26	155.7	28,07,197	1,00,000	27,07,197
10	29	171	30,56,060	21,000	30,35,060
11	35	194.08	20,70,000	20,70,000	-
12	37	180.00	27,13,200	27,13,200	-
13	38	183.06	21,00,000	21,00,000	-
14	39	184.75	19,70,000	19,70,000	-
15	41	124.6	21,25,485	21,25,485	-
16	42	166.15	18,00,000	18,00,000	-
17	43	166.15	18,00,000	18,00,000	-
18	44	126	13,50,000	10,00,000	3,50,000
19	47	71.05	12,01,050	12,01,050	-
20	48	74.55	9,00,000	9,00,000	-
21	49	78.05	13,02,000	13,02,000	-
22	50	81.55	9,00,000	9,00,000	-
23	51	85.05	12,90,150	12,90,150	-
24	52	94.87	14,00,000	14,00,000	-
25	53	99.00	10,50,000	10,50,000	-
26	54	103.12	11,30,000	11,000	11,19,000
27	57	115.12	15,00,000	15,00,000	-
28	58	148.11	25,90,250	25,90,250	-
29	59	141.45	20,00,000	20,00,000	-
30	60	96.00	14,77,190	14,77,190	-
31	61	96.00	14,77,190	14,77,190	-
32	62	96.00	15,00,000	15,00,000	-



33	63	96.00	15,00,000	15,00,000	-
34	64	96	14,00,000	14,00,000	-
35	65	96	10,00,000	10,00,000	-
36	66	96	16,52,800	16,52,800	-
37	67	96	17,56,000	17,56,000	-
38	68	141.45	20,00,000	20,00,000	-
39	69	141.45	14,00,000	14,00,000	-
40	70	96	15,75,000	15,75,000	-
41	71	96	10,00,000	10,00,000	-
42	72	96	16,00,000	16,00,000	-
43	73	96.00	14,72,000	14,72,000	-
44	74	96	17,50,000	17,50,000	-
45	76	96	10,00,000	10,00,000	-
46	89	134.2	15,00,000	15,00,000	-
47	90	120	12,50,000	12,50,000	-
48	91	120	20,60,000	20,60,000	-
49	92	120.00	17,64,600	17,64,600	-
50	94	120	12,00,000	10,00,000	2,00,000
51	97	157.45	17,00,000	17,00,000	-
52	104	158.76	27,00,000	27,00,000	-
53	105	101.25	10,00,000	10,00,000	-
54	106	105	12,50,000	12,50,000	-
55	107	105	16,95,000	16,95,000	-
56	108	105	16,95,000	16,95,000	-
57	109	105	16,00,000	16,00,000	-
58	110	105	16,50,000	16,50,000	-
59	111	105.00			



			14,50,000	14,50,000	-
60	112	105	18,00,000	1,50,000	16,50,000
61	113	105	11,00,000	11,00,000	-
62	114	105	17,96,700	17,96,700	-
63	115	105	10,25,000	10,25,000	-
64	116	137.76	14,69,000	14,69,000	-
65	117	157.26	16,77,000	16,77,000	-
66	118	127.5	21,25,000	21,25,000	-
67	119	127.5	22,98,100	22,98,100	-
68	120	127.5	13,00,000	13,00,000	-
69	124	102	17,45,820	1,95,820	15,50,000
70	125	102	18,11,000	18,11,000	-
71	126	102	17,78,760	17,78,760	-
72	128	125.95	20,62,476	20,62,476	-
73	129	110.35	17,82,000	17,82,000	-
74	130	84	10,00,000	10,00,000	-
75	131	84.00	12,88,200	12,88,200	-
76	136	84	15,11,000	11,000	15,00,000
77	142	84	14,46,400	11,000	14,35,400
78	143	84	14,46,400	11,800	14,34,600
79	145	84	14,46,400	14,46,400	-
80	147	84.00	9,11,000	9,11,000	-
81	149	84.00	10,53,600	10,53,600	-
82	150	84	9,00,000	9,00,000	-
83	151	84	13,10,800	13,10,800	-
84	152	125.95	18,98,400	18,98,400	-
85	156	90	16,23,000	11,000	16,12,000



86	157	90	10,00,000	10,00,000	-
87	158	90	13,00,000	13,00,000	-
88	162	90	10,00,000	10,00,000	-
89	164	104.35	11,71,000	11,71,000	-
90	166	90	9,00,000	9,00,000	-
91	167	90	10,00,000	10,00,000	-
92	168	90	9,00,000	9,00,000	-
93	169	90	9,00,000	9,00,000	-
94	176	112.75	18,81,700	18,81,700	-
95	177	125.95	18,98,400	18,98,400	-
96	178	84	14,01,200	14,01,200	-
97	204	111.75	20,14,818	1,50,000	18,64,818
98	206	112.5	20,28,341	1,50,000	18,78,341
99	209	112.5	15,00,000	15,00,000	-
100	211	112.5	18,75,000	18,75,000	-
101	213	105.51	16,00,000	16,00,000	-
					-
Total			15,94,04,487	13,55,75,024	2,38,29,463

UNSOLD INVENTORY

Sr. No	Plot No.	Plot Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate
1	1	201.21	19,45,701
2	2	158	15,27,860
3	3	156.8	15,16,256
4	4	155.6	15,04,652



5	5	154.4	
6	6	153.2	14,93,048
7	7	152.4	14,81,444
8	8	151.2	14,73,708
9	9	150	14,62,104
10	10	214.6	14,50,500
11	11	141.94	20,75,182
12	12	110.25	13,72,560
13	13	109.5	10,66,118
14	14	109.5	10,58,865
15	18	111.37	10,58,865
16	23	143.1	10,76,948
17	25	150.75	13,83,777
18	27	160.65	14,57,753
19	28	165.15	15,53,486
20	30	232.87	15,97,001
21	31	246.67	22,51,853
22	32	254.72	23,85,299
23	33	261.62	24,63,142
24	34	266.8	25,29,865
25	36	157.14	25,79,956
26	40	184.5	15,19,544
27	45	81	17,84,115
28	46	67.2	7,83,270
29	55	106.87	6,49,824
30	56	111	10,33,433
31	75	96	10,73,370



			9,28,320
32	77	96	9,28,320
33	78	141.45	13,67,822
34	79	113.15	10,94,161
35	80	116.25	11,24,138
36	81	116.25	11,24,138
37	82	116.25	11,24,138
38	83	116.25	11,24,138
39	84	116.25	11,24,138
40	85	116.25	11,24,138
41	86	116.25	11,24,138
42	87	116.25	11,24,138
43	88	131.9	12,75,473
44	93	120	11,60,400
45	95	120	11,60,400
46	96	159.15	15,38,981
47	98	120	11,60,400
48	99	120	11,60,400
49	100	120	11,60,400
50	101	120	11,60,400
51	102	120	11,60,400
52	103	120	11,60,400
53	121	127.5	12,32,925
54	122	127.5	12,32,925
55	123	102	9,86,340
56	127	102	9,86,340
57	132	84	8,12,280



58	133	84	8,12,280
59	134	84	8,12,280
60	135	84	8,12,280
61	137	84	8,12,280
62	138	84	8,12,280
63	139	84	8,12,280
64	140	99.6	9,63,132
65	141	100.8	9,74,736
66	144	84	8,12,280
67	146	84	8,12,280
68	148	84	8,12,280
69	153	112.75	10,90,293
70	154	90	8,70,300
71	155	90	8,70,300
72	159	90	8,70,300
73	160	90	8,70,300
74	161	90	8,70,300
75	163	90	8,70,300
76	165	121.75	11,77,323
77	170	90	8,70,300
78	171	90	8,70,300
79	172	90	8,70,300
80	173	90	8,70,300
81	174	90	8,70,300
82	175	90	8,70,300
83	179	84	8,12,280
84	180	84	



			8,12,280
85	181	84	8,12,280
86	182	84	8,12,280
87	183	84	8,12,280
88	184	84	8,12,280
89	185	84	8,12,280
90	186	84	8,12,280
91	187	84	8,12,280
92	188	109.2	10,55,964
93	189	113.98	11,02,187
94	190	111.37	10,76,948
95	191	111	10,73,370
96	192	110.62	10,69,695
97	193	110.25	10,66,118
98	194	110.25	10,66,118
99	195	110.25	10,66,118
100	196	110.25	10,66,118
101	197	110.25	10,66,118
102	198	110.25	10,66,118
103	199	110.25	10,66,118
104	200	126.25	12,20,838
105	201	139.97	13,53,510
106	202	111	10,73,370
107	203	111.37	10,76,948
108	205	112.12	10,84,200
109	207	112.5	10,87,875
110	208	112.5	10,87,875



111	210	112.5	10,87,875
112	212	193.45	18,70,662
113	214	112.5	10,87,875
114	215	112.5	10,87,875
115	216	112.5	10,87,875
116	217	112.5	10,87,875
117	218	112.5	10,87,875
118	219	112.5	10,87,875
119	220	127.5	12,32,925
120	221	156.4	15,12,388
121	222	147.2	14,23,424
122	223	147.2	14,23,424
123	224	147.2	14,23,424
124	225	147.2	14,23,424
125	226	146.8	14,19,556
126	227	146	14,11,820
127	228	145.2	14,04,084
128	229	144.4	13,96,348
129	230	143.6	13,88,612
130	231	142.8	13,80,876
131	232	142.4	13,77,008
132	233	187.79	18,15,929
Total		16223.83	15,68,84,449

TABLE D
Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars (2)	Amount (3)
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1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	13,15,07,109
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)	2,38,29,463
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	16223.83 15,68,84,449
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	18,07,13,912
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 30/09/2023)
1	Opening Balance	4,45,68,091
2	Deposits	9,10,06,933
3	Withdrawals	7,62,79,491
4	Closing Balance	5,92,95,533

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.	Particulars	Means of Finance		Actual
		Estimated	Proposed /	



No.		(At time of Registration) (In Rs.) (proposed and indicative)	Estimated (As on the date of the Certified) (In Rs.)	(As on the date of Certificate) (In Rs.)
1	Own Funds	5,59,54,145	5,59,54,145	-
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	12,96,63,456
5	Total Funds for Project			12,96,63,456
6	Total Estimated Cost (As per Table A)	26,11,70,565	26,11,70,565	

TABLE G
Any Comments/Observations of C.A.

1.	Bank Balance as per books of accounts as on 30.09.2023 is Rs. 2,53,92,667/- . 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: 24158813BKHMLR3168
Name: Nooruddin Husain
Date : 20/04/2024

Agreed and accepted by:

Signature of Promoter

Name: Millenium Developers and Promoters Pvt. Ltd.

Date:

