



Agrawal Husain & Associates

CHARTERED ACCOUNTANT

FORM - 3

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

October 23 to December 23

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/-

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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
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		(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. (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	6,76,38,611



	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.	1,54,82,521
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		8,46,86,169
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	13,80,70,134
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	52.70
5.	Amount which can be withdrawn from the Designated Account.	13,80,70,134
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	8,46,86,169
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	13	109.5	19,45,350	19,45,350	-
2	15	109.5	11,79,000	11,79,000	-
3	16	109.5	18,27,450	18,27,450	-
4	17	110.25	16,50,000	16,50,000	-
5	19	112.50	18,16,350	18,16,350	-
6	20	122.55	13,00,000	12,99,953	47
7	21	162.30	25,00,000	25,00,000	



8	22	141.3	15,00,000	15,00,000	-
9	24	146.25	25,25,000	25,25,000	-
10	26	155.7	28,07,197	28,07,197	-
11	29	171	30,56,060	30,56,060	-
12	35	194.08	20,70,000	20,70,000	-
13	37	180.00	27,13,200	27,13,200	-
14	38	183.06	21,00,000	21,00,000	-
15	39	184.75	19,70,000	19,70,000	-
16	41	124.6	21,25,485	21,25,485	-
17	42	166.15	18,00,000	18,00,000	-
18	43	166.15	18,00,000	18,00,000	-
19	44	126	13,50,000	13,50,000	-
20	47	71.05	12,01,050	12,01,050	-
21	48	74.55	9,00,000	9,00,000	-
22	49	78.05	13,02,000	13,02,000	-
23	50	81.55	9,00,000	9,00,000	-
24	51	85.05	12,90,150	12,90,150	-
25	52	94.87	14,00,000	14,00,000	-
26	53	99.00	10,50,000	10,50,000	-
27	54	103.12	11,30,000	11,30,000	-
28	55	106.87	18,28,500	18,28,500	-
29	57	115.12	15,00,000	15,00,000	-
30	58	148.11	25,90,250	25,90,250	-
31	59	141.45	20,00,000	20,00,000	-
32	60	96.00	14,77,190	14,77,190	-
33	61	96.00	14,77,190	14,77,190	-
34	62	96.00			-



			15,00,000	15,00,000	-
35	63	96.00	15,00,000	15,00,000	-
36	64	96	14,00,000	14,00,000	-
37	65	96	10,00,000	10,00,000	-
38	66	96	16,52,800	16,52,800	-
39	67	96	17,56,000	17,56,000	-
40	68	141.45	20,00,000	20,00,000	-
41	69	141.45	14,00,000	14,00,000	-
42	70	96	15,75,000	15,75,000	-
43	71	96	10,00,000	10,00,000	-
44	72	96	16,00,000	16,00,000	-
45	73	96.00	14,72,000	14,72,000	-
46	74	96	17,50,000	17,50,000	-
47	75	96	10,00,000	10,00,000	-
48	76	96	10,00,000	10,00,000	-
49	77	96	13,00,000	13,00,000	-
50	78	141.45	15,00,000	15,00,000	-
51	89	134.2	15,00,000	15,00,000	-
52	90	120	12,50,000	12,50,000	-
53	91	120	20,60,000	20,60,000	-
54	92	120.00	17,64,600	17,64,600	-
55	93	120	23,00,000	23,00,000	-
56	94	120	12,00,000	10,00,000	2,00,000
57	95	120	21,31,800	11,000	21,20,800
58	96	159.15	27,50,000	11,000	27,39,000
59	97	157.45	17,00,000	17,00,000	-
60	104	158.76	27,00,000	27,00,000	-



61	105	101.25	10,00,000	10,00,000	-
62	106	105	12,50,000	12,50,000	-
63	107	105	16,95,000	16,95,000	-
64	108	105	16,95,000	16,95,000	-
65	109	105	16,00,000	16,00,000	-
66	110	105	16,50,000	16,50,000	-
67	111	105.00	14,50,000	14,50,000	-
68	112	105	18,00,000	18,00,000	-
69	113	105	11,00,000	11,00,000	-
70	114	105	17,96,700	17,96,700	-
71	115	105	10,25,000	10,25,000	-
72	116	137.76	14,69,000	14,69,000	-
73	117	157.26	16,77,000	16,77,000	-
74	118	127.5	21,25,000	21,25,000	-
75	119	127.5	22,98,100	22,98,100	-
76	120	127.5	13,00,000	13,00,000	-
77	124	102	17,45,820	17,45,820	-
78	125	102	18,11,000	18,11,000	-
79	126	102	17,78,760	17,78,760	-
80	127	102	13,75,000	13,75,000	-
81	128	125.95	20,62,476	20,62,476	-
82	129	110.35	17,82,000	17,82,000	-
83	130	84	10,00,000	10,00,000	-
84	131	84.00	12,88,200	12,88,200	-
85	132	84	14,50,000	14,50,000	-
86	136	84	15,11,000	15,11,000	-
87	137	84			-



			15,54,880	15,54,880	-
88	138	84	14,46,000	14,46,000	-
89	139	84	15,36,800	21,000	15,15,800
90	141	100.8	18,01,100	4,34,000	13,67,100
91	142	84	14,46,400	14,46,400	-
92	143	84	14,46,400	14,46,400	-
93	144	84	14,46,400	14,46,400	-
94	145	84	14,46,400	14,46,400	-
95	147	84.00	9,11,000	9,11,000	-
96	148	84	10,00,000	10,00,000	-
97	149	84.00	10,53,600	10,53,600	-
98	150	84	9,00,000	9,00,000	-
99	151	84	13,10,800	13,10,800	-
100	152	125.95	18,98,400	18,98,400	-
101	156	90	16,23,000	2,43,450	13,79,550
102	157	90	10,00,000	10,00,000	-
103	158	90	13,00,000	13,00,000	-
104	160	90	10,00,000	5,00,000	5,00,000
105	162	90	10,00,000	10,00,000	-
106	164	104.35	11,71,000	11,71,000	-
107	165	121.75	22,28,700	22,28,700	-
108	166	90	9,00,000	9,00,000	-
109	167	90	10,00,000	10,00,000	-
110	168	90	9,00,000	9,00,000	-
111	169	90	9,00,000	9,00,000	-
112	173	90	16,95,750	16,95,750	-
113	175	90	15,98,850	15,98,850	-



114	176	112.75	18,81,700	18,81,700	-
115	177	125.95	18,98,400	18,98,400	-
116	178	84	14,01,200	14,01,200	-
117	201	139.97	26,37,250	26,37,250	-
118	202	111	12,00,000	12,00,000	-
119	203	111.37	12,00,000	12,00,000	-
120	204	111.75	20,14,818	20,14,818	-
121	205	112.12	20,21,489	20,21,489	-
122	206	112.5	20,28,341	20,28,341	-
123	207	112.5	20,28,341	20,28,341	-
124	209	112.5	15,00,000	15,00,000	-
125	211	112.5	18,75,000	18,75,000	-
126	212	193.45	29,00,000	29,00,000	-
127	213	105.51	16,00,000	16,00,000	-
Total			20,42,80,697	19,44,58,400	98,22,297

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	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	14	109.5	10,58,865
14	18	111.37	10,76,948
15	23	143.1	13,83,777
16	25	150.75	14,57,753
17	27	160.65	15,53,486
18	28	165.15	15,97,001
19	30	232.87	22,51,853
20	31	246.67	23,85,299
21	32	254.72	24,63,142
22	33	261.62	25,29,865
23	34	266.8	25,79,956
24	36	157.14	15,19,544
25	40	184.5	17,84,115
26	45	81	7,83,270
27	46	67.2	6,49,824
28	56	111	10,73,370
29	79	113.15	10,94,161
30	80	116.25	11,24,138
31	81	116.25	11,24,138
32	82	116.25	11,24,138
33	83	116.25	11,24,138
34	84	116.25	11,24,138
35	85	116.25	



			11,24,138
36	86	116.25	11,24,138
37	87	116.25	11,24,138
38	88	131.9	12,75,473
39	98	120	11,60,400
40	99	120	11,60,400
41	100	120	11,60,400
42	101	120	11,60,400
43	102	120	11,60,400
44	103	120	11,60,400
45	121	127.5	12,32,925
46	122	127.5	12,32,925
47	123	102	9,86,340
48	133	84	8,12,280
49	134	84	8,12,280
50	135	84	8,12,280
51	140	99.6	9,63,132
52	146	84	8,12,280
53	153	112.75	10,90,293
54	154	90	8,70,300
55	155	90	8,70,300
56	159	90	8,70,300
57	161	90	8,70,300
58	163	90	8,70,300
59	170	90	8,70,300
60	171	90	8,70,300
61	172	90	8,70,300



62	174	90	8,70,300
63	179	84	8,12,280
64	180	84	8,12,280
65	181	84	8,12,280
66	182	84	8,12,280
67	183	84	8,12,280
68	184	84	8,12,280
69	185	84	8,12,280
70	186	84	8,12,280
71	187	84	8,12,280
72	188	109.2	10,55,964
73	189	113.98	11,02,187
74	190	111.37	10,76,948
75	191	111	10,73,370
76	192	110.62	10,69,695
77	193	110.25	10,66,118
78	194	110.25	10,66,118
79	195	110.25	10,66,118
80	196	110.25	10,66,118
81	197	110.25	10,66,118
82	198	110.25	10,66,118
83	199	110.25	10,66,118
84	200	126.25	12,20,838
85	208	112.5	10,87,875
86	210	112.5	10,87,875
87	214	112.5	10,87,875
88	215	112.5	



			10,87,875
89	216	112.5	10,87,875
90	217	112.5	10,87,875
91	218	112.5	10,87,875
92	219	112.5	10,87,875
93	220	127.5	12,32,925
94	221	156.4	15,12,388
95	222	147.2	14,23,424
96	223	147.2	14,23,424
97	224	147.2	14,23,424
98	225	147.2	14,23,424
99	226	146.8	14,19,556
100	227	146	14,11,820
101	228	145.2	14,04,084
102	229	144.4	13,96,348
103	230	143.6	13,88,612
104	231	142.8	13,80,876
105	232	142.4	13,77,008
106	233	187.79	18,15,929
Total		13395.9	12,95,38,364

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)	12,31,00,431
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as	98,22,297



	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), (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	13395.9 12,95,38,364
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	13,93,60,661
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 31/12/2023)
1	Opening Balance	5,92,95,533
2	Deposits	13,51,62,867
3	Withdrawals	8,46,86,169
4	Closing Balance	10,97,72,231

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	-
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	13,80,70,134
5	Total Funds for Project			13,80,70,134
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 31.12.2023 is Rs. 6,08,88,857/- . 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: 24158813BKHMLS6138

Name: Nooruddin Husain

Date : 20/04/2024

Agreed and accepted by:



Signature of Promoter

Name: Millenium Developers and Promoters Pvt. Ltd.

Date: