Agrawal Husain & Associates
CHARTERED ACCOUNTANT

FORM – 3

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

January to March -2024

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 (ASR) for redevelopment of land owned by public authorities	Nil

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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	

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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.	10,28,31,445
ii.	Cost incurred on additional items not included in estimated cost (As	-

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	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.	1,59,52,510
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		**12,03,48,932**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	17,37,32,897
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	**66.52**
5.	Amount which can be withdrawn from the Designated Account.	17,37,32,897
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	12,03,48,932
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	12	110.25	15,00,000	50,000	14,50,000
2	13	109.5	19,45,350	19,45,350	-
3	14	109.5	14,00,000	14,00,000	-
4	15	109.5	11,79,000	11,79,000	-
5	16	109.5	18,27,450	18,27,450	-
6	17	110.25	16,50,000	16,50,000	-
7	19	112.50	18,16,350	18,16,350	-
8	20	122.55	13,00,000	12,99,953	47



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9	21	162.30	25,00,000	25,00,000	-
10	22	141.3	15,00,000	15,00,000	-
11	24	146.25	25,25,000	25,25,000	-
12	26	155.7	28,07,197	28,07,197	-
13	27	160.65	18,00,000	18,00,000	-
14	28	165.15	30,75,940	30,75,940	-
15	29	171	30,56,060	30,56,060	-
16	35	194.08	20,70,000	20,70,000	-
17	37	180.00	27,13,200	27,13,200	-
18	38	183.06	21,00,000	21,00,000	-
19	39	184.75	19,70,000	19,70,000	-
20	41	124.6	21,25,485	21,25,485	-
21	42	166.15	18,00,000	18,00,000	-
22	43	166.15	18,00,000	18,00,000	-
23	44	126	13,50,000	13,50,000	-
24	46	67.2	10,50,000	10,50,000	-
25	47	71.05	12,01,050	12,01,050	-
26	48	74.55	9,00,000	9,00,000	-
27	49	78.05	13,02,000	13,02,000	-
28	50	81.55	9,00,000	9,00,000	-
29	51	85.05	12,90,150	12,90,150	-
30	52	94.87	14,00,000	14,00,000	-
31	53	99.00	10,50,000	10,50,000	-
32	54	103.12	11,30,000	11,30,000	-
33	55	106.87	18,28,500	18,28,500	-
34	57	115.12	15,00,000	15,00,000	-
35	58	148.11			



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36	59	141.45	25,90,250	25,90,250	-
37	60	96.00	20,00,000	20,00,000	-
38	61	96.00	14,77,190	14,77,190	-
39	62	96.00	14,77,190	14,77,190	-
40	63	96.00	15,00,000	15,00,000	-
41	64	96	15,00,000	15,00,000	-
42	65	96	14,00,000	14,00,000	-
43	66	96	10,00,000	10,00,000	-
44	67	96	16,52,800	16,52,800	-
45	68	141.45	17,56,000	17,56,000	-
46	69	141.45	20,00,000	20,00,000	-
47	70	96	14,00,000	14,00,000	-
48	71	96	15,75,000	15,75,000	-
49	72	96	10,00,000	10,00,000	-
50	73	96.00	16,00,000	16,00,000	-
51	74	96	14,72,000	14,72,000	-
52	75	96	17,50,000	17,50,000	-
53	76	96	10,00,000	10,00,000	-
54	77	96	10,00,000	10,00,000	-
55	78	141.45	13,00,000	13,00,000	-
56	89	134.2	15,00,000	15,00,000	-
57	90	120	15,00,000	15,00,000	-
58	91	120	12,50,000	12,50,000	-
59	92	120.00	20,60,000	20,60,000	-
60	93	120	17,64,600	17,64,600	-
61	94	120	23,00,000	23,00,000	-
			12,00,000	12,00,000	-



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62	95	120	21,31,800	21,31,800	-
63	96	159.15	27,50,000	27,50,000	-
64	97	157.45	17,00,000	17,00,000	-
65	104	158.76	27,00,000	27,00,000	-
66	105	101.25	10,00,000	10,00,000	-
67	106	105	12,50,000	12,50,000	-
68	107	105	16,95,000	16,95,000	-
69	108	105	16,95,000	16,95,000	-
70	109	105	16,00,000	16,00,000	-
71	110	105	16,50,000	16,50,000	-
72	111	105.00	14,50,000	14,50,000	-
73	112	105	18,00,000	18,00,000	-
74	113	105	11,00,000	11,00,000	-
75	114	105	17,96,700	17,96,700	-
76	115	105	10,25,000	10,25,000	-
77	116	137.76	14,69,000	14,69,000	-
78	117	157.26	16,77,000	16,77,000	-
79	118	127.5	21,25,000	21,25,000	-
80	119	127.5	22,98,100	22,98,100	-
81	120	127.5	13,00,000	13,00,000	-
82	124	102	17,45,820	17,45,820	-
83	125	102	18,11,000	18,11,000	-
84	126	102	17,78,760	17,78,760	-
85	127	102	13,75,000	13,75,000	-
86	128	125.95	20,62,476	20,62,476	-
87	129	110.35	17,82,000	17,82,000	-
88	130	84			

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89	131	84.00	10,00,000	10,00,000	-
90	132	84	12,88,200	12,88,200	-
91	136	84	14,50,000	14,50,000	-
92	137	84	15,11,000	15,11,000	-
93	138	84	15,54,880	15,54,880	-
94	139	84	14,46,000	14,46,000	-
95	140	99.6	15,36,800	15,36,800	-
96	141	100.8	17,10,000	17,10,000	-
97	142	84	18,01,100	18,01,100	-
98	143	84	14,46,400	14,46,400	-
99	144	84	14,46,400	14,46,400	-
100	145	84	14,46,400	14,46,400	-
101	146	84	14,46,400	14,46,400	-
102	147	84.00	14,23,800	11,000	14,12,800
103	148	84	9,11,000	9,11,000	-
104	149	84.00	10,00,000	10,00,000	-
105	150	84	10,53,600	10,53,600	-
106	151	84	9,00,000	9,00,000	-
107	152	125.95	13,10,800	13,10,800	-
108	156	90	18,98,400	18,98,400	-
109	157	90	16,23,000	16,23,000	-
110	158	90	10,00,000	10,00,000	-
111	159	90	13,00,000	13,00,000	-
112	160	90	16,95,750	16,95,750	-
113	161	90	10,00,000	10,00,000	-
114	162	90	15,70,000	1,85,000	13,85,000
			10,00,000	10,00,000	-

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115	164	104.35	11,71,000	11,71,000	-
116	165	121.75	22,28,700	22,28,700	-
117	166	90	9,00,000	9,00,000	-
118	167	90	10,00,000	10,00,000	-
119	168	90	9,00,000	9,00,000	-
120	169	90	9,00,000	9,00,000	-
121	170	90	16,47,300	16,47,300	-
122	172	90	16,95,750	16,95,750	-
123	173	90	16,95,750	16,95,750	-
124	174	90	14,58,000	2,92,000	11,66,000
125	175	90	15,98,850	15,98,850	-
126	176	112.75	18,81,700	18,81,700	-
127	177	125.95	18,98,400	18,98,400	-
128	178	84	14,01,200	14,01,200	-
129	181	84	13,42,440	2,68,488	10,73,952
130	191	111	20,00,000	11,000	19,89,000
131	201	139.97	26,37,250	26,37,250	-
132	202	111	12,00,000	12,00,000	-
133	203	111.37	12,00,000	12,00,000	-
134	204	111.75	20,14,818	20,14,818	-
135	205	112.12	20,21,489	20,21,489	-
136	206	112.5	20,28,341	20,28,341	-
137	207	112.5	20,28,341	20,28,341	-
138	209	112.5	15,00,000	15,00,000	-
139	210	112.5	20,00,000	20,00,000	-
140	211	112.5	18,75,000	18,75,000	-
141	212	193.45			

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142	213	105.51	29,00,000	29,00,000	-
143	217	112.5	16,00,000	16,00,000	-
144	227	146	19,61,000	11,000	19,50,000
145	228	145.2	24,50,000	2,50,000	22,00,000
146	229	144.4	23,75,000	23,75,000	-
			27,19,500	27,19,500	-
Total			**23,91,55,177**	**22,65,28,378**	**1,26,26,799**

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	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	18	111.37	10,76,948
13	23	143.1	13,83,777
14	25	150.75	14,57,753
15	30	232.87	22,51,853
16	31	246.67	

MUBASHAL HUSAIN & ASSOCIATES
Membership No. 158813
CHARTERED ACCOUNTANT

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			23,85,299
17	32	254.72	24,63,142
18	33	261.62	25,29,865
19	34	266.8	25,79,956
20	36	157.14	15,19,544
21	40	184.5	17,84,115
22	45	81	7,83,270
23	56	111	10,73,370
24	79	113.15	10,94,161
25	80	116.25	11,24,138
26	81	116.25	11,24,138
27	82	116.25	11,24,138
28	83	116.25	11,24,138
29	84	116.25	11,24,138
30	85	116.25	11,24,138
31	86	116.25	11,24,138
32	87	116.25	11,24,138
33	88	131.9	12,75,473
34	98	120	11,60,400
35	99	120	11,60,400
36	100	120	11,60,400
37	101	120	11,60,400
38	102	120	11,60,400
39	103	120	11,60,400
40	121	127.5	12,32,925
41	122	127.5	12,32,925
42	123	102	9,86,340



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43	133	84	8,12,280
44	134	84	8,12,280
45	135	84	8,12,280
46	153	112.75	10,90,293
47	154	90	8,70,300
48	155	90	8,70,300
49	163	90	8,70,300
50	171	90	8,70,300
51	179	84	8,12,280
52	180	84	8,12,280
53	182	84	8,12,280
54	183	84	8,12,280
55	184	84	8,12,280
56	185	84	8,12,280
57	186	84	8,12,280
58	187	84	8,12,280
59	188	109.2	10,55,964
60	189	113.98	11,02,187
61	190	111.37	10,76,948
62	192	110.62	10,69,695
63	193	110.25	10,66,118
64	194	110.25	10,66,118
65	195	110.25	10,66,118
66	196	110.25	10,66,118
67	197	110.25	10,66,118
68	198	110.25	10,66,118
69	199	110.25	

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			10,66,118
70	200	126.25	12,20,838
71	208	112.5	10,87,875
72	214	112.5	10,87,875
73	215	112.5	10,87,875
74	216	112.5	10,87,875
75	218	112.5	10,87,875
76	219	112.5	10,87,875
77	220	127.5	12,32,925
78	221	156.4	15,12,388
79	222	147.2	14,23,424
80	223	147.2	14,23,424
81	224	147.2	14,23,424
82	225	147.2	14,23,424
83	226	146.8	14,19,556
84	230	143.6	13,88,612
85	231	142.8	13,80,876
86	232	142.4	13,77,008
87	233	187.79	18,15,929
Total		**11293.95**	**10,92,12,506**

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)	8,74,37,668
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as	1,26,26,799

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	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	11293.95 10,92,12,506
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	12,18,39,305
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 31/03/2024)
1	Opening Balance	10,97,72,231
2	Deposits	11,67,56,147
3	Withdrawals	12,03,48,932
4	Closing Balance	**10,61,79,446**

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	-

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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	17,37,32,897
5	Total Funds for Project			17,37,32,897
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 31.03.2024 is Rs. 1,92,92,037/- . 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: 24158813BKHMLT4701
Name: Nooruddin Husain
Date : 20/04/2024

Agreed and accepted by:

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

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