FORM – 3

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

Jun to Sept -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	63,50,500/-

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CHARTERED ACCOUNTANT
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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/-**

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

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r. 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. (a) Construction Cost incurred including site development and	12,87,70,227

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	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.	1,67,04,716
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		**14,70,39,920**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	20.04.23.885
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).3/2%	76.74
5.	Amount which can be withdrawn from the Designated Account.	20.04.23.885
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	14.70.39.920
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

Table C - Statement of calculation of receivables from Sale 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	13	109.5	19,45,350	19,45,350	-
2	14	109.5	14,00,000	14,00,000	-
3	15	109.5	11,79,000	11,79,000	-
4	16	109.5	18,27,450	18,27,450	-
5	17	110.25	16,50,000	16,50,000	

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6	18	111.37	20,40,000	20,40,000	-
7	19	112.50	18,16,350	18,16,350	-
8	20	122.55	13,00,000	12,99,953	47
9	21	162.30	25,00,000	25,00,000	-
10	22	141.3	15,00,000	15,00,000	-
11	23	143.1	24,75,000	24,75,000	-
12	24	146.25	25,25,000	25,25,000	-
13	25	150.75	25,50,000	25,50,000	-
14	26	155.7	28,07,197	28,07,197	-
15	27	160.65	18,00,000	18,00,000	-
16	28	165.15	30,75,940	30,75,940	-
17	29	171	30,56,060	30,56,060	-
18	31	246.67	28,00,000	28,00,000	-
19	35	194.08	20,70,000	20,70,000	-
20	36	157.14	29,25,000	29,25,000	-
21	37	180.00	27,13,200	27,13,200	-
22	38	183.06	21,00,000	21,00,000	-
23	39	184.75	19,70,000	19,70,000	-
24	40	184.5	33,06,690	33,06,690	-
25	41	124.6	21,25,485	21,25,485	-
26	42	166.15	18,00,000	18,00,000	-
27	43	166.15	18,00,000	18,00,000	-
28	44	126	13,50,000	13,50,000	-
29	45	81	14,12,100	14,12,100	-
30	46	67.2	10,50,000	10,50,000	-
31	47	71.05	12,01,050	12,01,050	-
32	48	74.55			



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			9,00,000	9,00,000	-
33	49	78.05	13,02,000	13,02,000	-
34	50	81.55	9,00,000	9,00,000	-
35	51	85.05	12,90,150	12,90,150	-
36	52	94.87	14,00,000	14,00,000	-
37	53	99.00	10,50,000	10,50,000	-
38	54	103.12	11,30,000	11,30,000	-
39	55	106.87	18,28,500	18,28,500	-
40	56	111	19,68,120	19,68,120	-
41	57	115.12	15,00,000	15,00,000	-
42	58	148.11	25,90,250	25,90,250	-
43	59	141.45	20,00,000	20,00,000	-
44	60	96.00	14,77,190	14,77,190	-
45	61	96.00	14,77,190	14,77,190	-
46	62	96.00	15,00,000	15,00,000	-
47	63	96.00	15,00,000	15,00,000	-
48	64	96	14,00,000	14,00,000	-
49	65	96	10,00,000	10,00,000	-
50	66	96	16,52,800	16,52,800	-
51	67	96	17,56,000	17,56,000	-
52	68	141.45	20,00,000	20,00,000	-
53	69	141.45	14,00,000	14,00,000	-
54	70	96	15,75,000	15,75,000	-
55	71	96	10,00,000	10,00,000	-
56	72	96	16,00,000	16,00,000	-
57	73	96.00	14,72,000	14,72,000	-
58	74	96	17,50,000	17,50,000	-

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59	75	96	10,00,000	10,00,000	-
60	76	96	10,00,000	10,00,000	-
61	77	96	13,00,000	13,00,000	-
62	78	141.45	15,00,000	15,00,000	-
63	89	134.2	15,00,000	15,00,000	-
64	90	120	12,50,000	12,50,000	-
65	91	120	20,60,000	20,60,000	-
66	92	120.00	17,64,600	17,64,600	-
67	93	120	23,00,000	23,00,000	-
68	94	120	12,00,000	12,00,000	-
69	95	120	21,31,800	21,31,800	-
70	96	159.15	27,50,000	27,50,000	-
71	97	157.45	17,00,000	17,00,000	-
72	104	158.76	27,00,000	27,00,000	-
73	105	101.25	10,00,000	10,00,000	-
74	106	105	12,50,000	12,50,000	-
75	107	105	16,95,000	16,95,000	-
76	108	105	16,95,000	16,95,000	-
77	109	105	16,00,000	16,00,000	-
78	110	105	16,50,000	16,50,000	-
79	111	105.00	14,50,000	14,50,000	-
80	112	105	18,00,000	18,00,000	-
81	113	105	11,00,000	11,00,000	-
82	114	105	17,96,700	17,96,700	-
83	115	105	10,25,000	10,25,000	-
84	116	137.76	14,69,000	14,69,000	-
85	117	157.26			

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			16,77,000	16,77,000	-
86	118	127.5	21,25,000	21,25,000	-
87	119	127.5	22,98,100	22,98,100	-
88	120	127.5	13,00,000	13,00,000	-
89	123	102	15,00,000	15,00,000	-
90	124	102	17,45,820	17,45,820	-
91	125	102	18,11,000	18,11,000	-
92	126	102	17,78,760	17,78,760	-
93	127	102	13,75,000	13,75,000	-
94	128	125.95	20,62,476	20,62,476	-
95	129	110.35	17,82,000	17,82,000	-
96	130	84	10,00,000	10,00,000	-
97	131	84.00	12,88,200	12,88,200	-
98	132	84	14,50,000	14,50,000	-
99	136	84	15,11,000	15,11,000	-
100	137	84	15,54,880	15,54,880	-
101	138	84	14,46,000	14,46,000	-
102	139	84	15,36,800	15,36,800	-
103	140	99.6	17,10,000	17,10,000	-
104	141	100.8	18,01,100	18,01,100	-
105	142	84	14,46,400	14,46,400	-
106	143	84	14,46,400	14,46,400	-
107	144	84	14,46,400	14,46,400	-
108	145	84	14,46,400	14,46,400	-
109	146	84	14,75,000	14,75,000	-
110	147	84.00	9,11,000	9,11,000	-
111	148	84	10,00,000	10,00,000	-

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112	149	84.00	10,53,600	10,53,600	-
113	150	84	9,00,000	9,00,000	-
114	151	84	13,10,800	13,10,800	-
115	152	125.95	18,98,400	18,98,400	-
116	155	90	15,26,175	15,26,175	-
117	156	90	16,23,000	16,23,000	-
118	157	90	10,00,000	10,00,000	-
119	158	90	13,00,000	13,00,000	-
120	159	90	16,95,750	16,95,750	-
121	160	90	10,00,000	10,00,000	-
122	161	90	15,70,000	15,70,000	-
123	162	90	10,00,000	10,00,000	-
124	163	90	16,65,000	16,65,000	-
125	164	104.35	11,71,000	11,71,000	-
126	165	121.75	22,28,700	22,28,700	-
127	166	90	9,00,000	9,00,000	-
128	167	90	10,00,000	10,00,000	-
129	168	90	9,00,000	9,00,000	-
130	169	90	9,00,000	9,00,000	-
131	170	90	16,47,300	16,47,300	-
132	171	90	15,69,780	15,69,780	-
133	172	90	16,95,750	16,95,750	-
134	173	90	16,95,750	16,95,750	-
135	174	90	14,58,000	14,58,000	-
136	175	90	15,98,850	15,98,850	-
137	176	112.75	18,81,700	18,81,700	-
138	177	125.95			

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			18,98,400	18,98,400	-
139	178	84	14,01,200	14,01,200	-
140	179	84	15,00,000	15,00,000	-
141	180	84	13,42,440	13,42,440	-
142	181	84	13,42,440	13,42,440	-
143	182	84	15,50,000	15,50,000	-
144	183	84	10,00,000	10,00,000	-
145	184	84	11,30,000	11,30,000	-
146	186	84	13,00,000	13,00,000	-
147	187	84	15,00,000	15,00,000	-
148	188	109.2	19,54,530	1,95,453	17,59,077
149	190	111.37	19,96,335	19,96,335	-
150	191	111	15,00,000	15,00,000	-
151	192	110.62	17,68,635	17,68,635	-
152	200	126.25	14,50,000	14,50,000	-
153	201	139.97	26,37,250	26,37,250	-
154	202	111	12,00,000	12,00,000	-
155	203	111.37	12,00,000	12,00,000	-
156	204	111.75	20,14,818	20,14,818	-
157	205	112.12	20,21,489	20,21,489	-
158	206	112.5	20,28,341	20,28,341	-
159	207	112.5	20,28,341	20,28,341	-
160	208	112.5	12,50,000	12,50,000	-
161	209	112.5	15,00,000	15,00,000	-
162	210	112.5	20,00,000	20,00,000	-
163	211	112.5	18,75,000	18,75,000	-
164	212	193.45	29,00,000	29,00,000	-

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CHARTERED ACCOUNTANTS

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65	213	105.51	16,00,000	16,00,000	-
166	214	112.5	20,00,000	20,00,000	-
167	215	112.5	20,00,000	20,00,000	-
168	216	112.5	20,00,000	20,00,000	-
169	217	112.5	20,00,000	20,00,000	-
170	218	112.5	12,50,000	12,50,000	-
171	219	112.5	20,00,000	20,00,000	-
172	220	127.5	22,84,300	22,84,300	-
173	223	147.2	24,62,000	24,62,000	-
174	224	147.2	26,77,276	26,77,276	-
175	226	146.8	23,23,000	23,23,000	-
176	227	146	24,50,000	24,50,000	-
177	228	145.2	23,75,000	23,75,000	-
178	229	144.4	27,19,500	27,19,500	-
179	230	143.6	15,00,000	15,00,000	-
Total			**30,12,21,758**	**29,94,62,634**	**17,59,124**

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	

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			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	30	232.87	22,51,853
14	32	254.72	24,63,142
15	33	261.62	25,29,865
16	34	266.8	25,79,956
17	79	113.15	10,94,161
18	80	116.25	11,24,138
19	81	116.25	11,24,138
20	82	116.25	11,24,138
21	83	116.25	11,24,138
22	84	116.25	11,24,138
23	85	116.25	11,24,138
24	86	116.25	11,24,138
25	87	116.25	11,24,138
26	88	131.9	12,75,473
27	98	120	11,60,400
28	99	120	11,60,400
29	100	120	11,60,400
30	101	120	11,60,400
31	102	120	11,60,400
32	103	120	11,60,400

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33	121	127.5	12,32,925
34	122	127.5	12,32,925
35	133	84	8,12,280
36	134	84	8,12,280
37	135	84	8,12,280
38	153	112.75	10,90,293
39	154	90	8,70,300
40	185	84	8,12,280
41	189	113.98	11,02,187
42	193	110.25	10,66,118
43	194	110.25	10,66,118
44	195	110.25	10,66,118
45	196	110.25	10,66,118
46	197	110.25	10,66,118
47	198	110.25	10,66,118
48	199	110.25	10,66,118
49	221	156.4	15,12,388
50	222	147.2	14,23,424
51	225	147.2	14,23,424
52	231	142.8	13,80,876
53	232	142.4	13,77,008
54	233	187.79	18,15,929
Total		7413.93	7,16,92,712

AGRAWAL HUSAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * Membership No. 159813

TABLE D

Comparison between Balance Cost and Receivables

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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)	6,07,46,680
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)	17,59,124
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	7413.93 7,16,92,712
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	7,34,51,836
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 30/09/2024)
1	Opening Balance	13,19,72,198
2	Deposits	16,74,90,436
3	Withdrawals	14,70,39,920
4	Closing Balance	**15,24,22,714**

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.

AGRAWAL HUSAIN & ASSOCIATES * Membership No. 158813 * CHARTERED ACCOUNTANT *

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I hereby certify that **Millenium Developers and Promoters Pvt. Ltd.** has utilized the required roportion 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	20,04,23,885
5	Total Funds for Project			20,04,23,885
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.	
2.	

Yours Faithfully

AGRAWAL HUSAIN & ASSOCIATES Membership No 158813 CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
Membership Number: 158813
UDIN: 24158813BKHMOG4748
Name: Nooruddin Husain
Date : 11/10/2024

Agreed and accepted by:

Millenium Developers And Promoters Pvt. Ltd. Nagpur

Signature of Promoter
Name: **Millenium Developers and Promoters Pvt. Ltd.**
Date: 11/10/2024

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