M/s. Ranjeet Mishra & Company
Chartered Accountant

✆ 9730135310
8766548007(Office)

Add: - A4, Classic Surya Apartment, Hingna T Point, Takli Sim
Near Rachna Ring Road Metro Station, Nagpur-440036
Regd : 54, Vaishali Nagar, MIDC, Nagpur-440016

caranjeetmishra@gmail.com
Office.caranjeet@gmail.com

Date:07-12-2023

FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE
As on 30th September 2023

To,
M/s L G Developers
Nagpur

Subject: Certificate of Financial Progress of Work of "GREENFIELD 3" having MahaRERA Registration Number "P50500047072" being developed by "M/s L G Developers & Builders"

Sir,
This certificate is being issued for RERA compliance for the **GREENFIELD 3** having MahaRERA Registration Number **"P50500047072"** being developed by **M/s L G Developers & Builders** situated on **"PLOT NO 310/1/1 at Wanadongri, Nagpur 441 110 "** and is based on the records and documents produced before me and explanations provided to me by the management of the company

Table A- Estimated Cost of the Project (At the time of registration of Project)

Sr No				Particulars	Estimated Cost (At the time of Registration of Project)
(1)				(2)	(3)
1	(i)	**Land Cost :**			
		(a)		Value of land as ascertained from the Annual Statement of Rate (ASR)	2,96,87,427.00
		(b)		Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	3,50,838.00
		(c)		Estimated Acquisition cost of TDR (if any)	-
		(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.; and	9,02,740.00
		(e)		Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
		(f)		Under Rehabilitation scheme:	
			(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	-
			(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, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
			(iii)	Estimated Cost ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
			(iv)	Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
				Sub-Total of Land Cost	3,09,41,005.00

	(ii)	**Development Cost/ Cost of Construction of Building**		
		(a)	Estimated Cost of Construction as certified by Engineer	22,80,74,740.00
		(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, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,14,03,737.00
		(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	-
		(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	-
	Sub-total of Development Cost			23,94,78,477.00
	Total Cost of the Project (Estimated)			27,04,19,482.00

Table B- Actual Cost Incurred on the Project (As on 30th September 2023)

Sr No					Particulars	Amount (Rs.) Incurred
(1)					(2)	(3)
1	**Land Cost :**					
	(a)				Value of land as ascertained from the Annual Statement of Rate (ASR)	2,96,87,427.00
	(b)				Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	3,50,838.00
	(c)				Incurred Expenditure on Acquisition cost of TDR (if any)	-
	(d)				Amount 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.; and	9,02,740.00
	(e)				Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
	(f)				Under Rehabilitation scheme:	
		(i)			Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered	
			(a)		Incurred Expenditure for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
			(b)		Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
		(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, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
		(iii)			Incurred Expenditure toward ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
		(iv)			Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component	-
		Sub-Total of Land Cost				3,09,41,005.00
2		**Development Cost/ Cost of Construction of Building**				
	(i)				Eexpenditure Cost of Construction Minimum of (a) and (b) to be considered	
		(a)			Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	

		(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	8,98,79,470.06
	(ii)	Cost incurred on additional itmes not included as per the books of accounts as verified by CA.		-
	(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.		16,99,987.70
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority		1,24,04,934.00
	(v)	Interest Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction		-
	Sub-total of Development Cost			10,39,84,391.76
3	Total Cost of the Project (Actual incurred as on 30-09-2023)			13,49,25,396.76
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			50%
5	Amount which can be withdrawn from the Designated Account			13,49,25,396.76
6	Less Amount Withdrawn till 30-09-2023 from the Designated Account			5,79,50,064.50
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate			7,69,75,332.26

Date: 07/12/2023
Place: Nagpur

Agreed and accepted by:
For M/s L G Developers & Builders

L. G. DEVELOPERS & BUILDERS
PARTNER

Name: Dhanraj G Babde
Date: 07/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant

M/S. RANJEET MISHRA & COMPANY
CHARTERED ACCOUNTANTS
NAGPUR

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRGB8496

Table C

Statement of calculation of Receivables from the Sales of the Real Estate Project As on 30-09-2023

Sold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	101	73.60	38,25,000	26,88,864.00	11,36,136.00
2	102	50.48	25,50,000	19,18,812.00	6,31,188.00
3	103	50.48	25,50,000	18,03,466.00	7,46,534.00
4	109	64.16	32,75,000	10,892.00	32,64,108.00
5	111	64.16	33,00,000	29,704.00	32,70,296.00
6	112	64.16	33,00,000	25,25,742.00	7,74,258.00
7	115	57.89	30,00,000	20,79,208.00	9,20,792.00
8	116	73.60	38,00,000	28,59,404.00	9,40,596.00
9	201	73.5996	38,00,000	26,71,288.00	11,28,712.00
10	203	50.4750	25,50,000	19,14,356.00	6,35,644.00
11	211	64.1640	33,00,000	20,792.00	32,79,208.00
12	212	64.1640	33,50,000	20,792.00	33,29,208.00
13	213	64.1640	25,00,000	20,79,206.00	4,20,794.00
14	214	64.1640	25,00,000	20,79,206.00	4,20,794.00
15	215	57.8915	30,50,000	22,95,048.00	7,54,952.00
16	216	73.5996	37,00,000	18,81,186.00	18,18,814.00
17	301	73.5996	37,50,000	27,62,178.00	9,87,822.00
18	302	50.4750	25,10,000	18,72,698.00	6,37,302.00
19	303	50.4750	25,00,000	18,81,186.00	6,18,814.00
20	305	50.4750	25,00,000	20,792.00	24,79,208.00
21	308	50.4750	25,50,000	17,92,574.00	7,57,426.00
22	309	64.1640	32,75,000	24,08,664.00	8,66,336.00
23	311	64.1640	32,50,000	50,496.00	31,99,504.00
24	312	64.1640	33,00,000	24,75,248.00	8,24,752.00
25	313	64.1640	32,00,000	15,16,832.00	16,83,168.00
26	314	64.1640	25,00,000	16,49,504.00	8,50,496.00
27	315	57.8915	29,50,000	22,01,486.00	7,48,514.00
28	316	73.5996	38,25,000	28,90,892.00	9,34,108.00
29	401	73.5996	38,00,000	28,70,296.00	9,29,704.00
30	402	50.4750	25,50,000	19,18,316.00	6,31,684.00
31	403	50.4750	25,25,000	20,792.00	25,04,208.00
32	404	50.4750	25,25,000	18,99,258.00	6,25,742.00
33	405	50.4750	25,00,000	20,792.00	24,79,208.00
34	408	50.4750	20,00,000	15,05,940.00	4,94,060.00
35	412	64.1640	32,50,000	24,34,158.00	8,15,842.00
36	414	64.1640	33,00,000	24,83,168.00	8,16,832.00
37	415	57.8915	29,60,000	22,27,328.00	7,32,672.00
38	416	73.5996	36,65,000	26,25,398.00	10,39,602.00
39	503	50.4750	24,60,000	17,04,554.00	7,55,446.00
40	504	50.4750	25,00,000	24,752.00	24,75,248.00
41	508	50.4750	25,50,000	18,31,684.00	7,18,316.00
42	513	64.1640	33,00,000	20,792.00	32,79,208.00
43	514	64.1640	32,50,000	25,24,754.00	7,25,246.00
44	515	57.8915	29,60,000	22,27,324.00	7,32,676.00
45	516	73.5996	38,25,000	28,78,466.00	9,46,534.00
46	601	73.5996	37,00,000	25,64,358.00	11,35,642.00
47	603	50.4750	24,00,000	16,63,366.00	7,36,634.00

48	604	50.4750	25,00,000	20,792.00	24,79,208.00
49	607	50.4750	24,75,000	14,81,188.00	9,93,812.00
50	608	50.4750	25,00,000	20,04,950.00	4,95,050.00
51	611	64.1640	31,50,000	20,790.00	31,29,210.00
52	612	64.1640	32,00,000	20,792.00	31,79,208.00
53	614	64.1640	32,00,000	18,38,616.00	13,61,384.00
54	615	57.8915	29,50,000	21,90,594.00	7,59,406.00
55	616	73.5996	38,00,000	22,55,402.00	15,44,598.00
56	701	73.5996	37,00,000	27,64,356.00	9,35,644.00
57	702	50.4750	24,75,000	11,82,176.00	12,92,824.00
58	703	50.4750	25,00,000	18,81,287.00	6,18,713.00
59	714	64.1640	31,50,000	21,83,168.00	9,66,832.00
60	715	57.8915	29,00,000	21,82,674.00	7,17,326.00
61	716	73.5996	34,25,000	25,92,870.00	8,32,130.00
		3,705.29	18,44,05,000.00	10,44,65,667.00	7,99,39,333.00

Unsold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment
(1)	(2)	(3)	(4)
1	104	50.48	13,62,825.00
2	105	50.48	13,62,825.00
3	106	50.48	13,62,825.00
4	107	50.48	13,62,825.00
5	108	50.48	13,62,825.00
6	110	64.16	17,32,428.00
7	113	64.16	17,32,428.00
8	114	64.16	17,32,428.00
9	202	50.48	13,62,825.00
10	204	50.48	13,62,825.00
11	205	50.48	13,62,825.00
12	206	50.48	13,62,825.00
13	207	50.48	13,62,825.00
14	208	50.48	13,62,825.00
15	209	64.16	17,32,428.00
16	210	64.16	17,32,428.00
17	304	50.48	13,62,825.00
18	306	50.48	13,62,825.00
19	307	50.48	13,62,825.00
20	310	64.16	17,32,428.00
21	406	50.48	13,62,825.00
22	407	50.48	13,62,825.00
23	409	64.16	17,32,428.00
24	410	64.16	17,32,428.00
25	411	64.16	17,32,428.00
26	413	64.16	17,32,428.00
27	501	73.60	19,87,189.20
28	502	50.48	13,62,825.00
29	505	50.48	13,62,825.00
30	506	50.48	13,62,825.00
31	507	50.48	13,62,825.00
32	509	64.16	17,32,428.00
33	510	64.16	17,32,428.00
34	511	64.16	17,32,428.00
35	512	64.16	17,32,428.00

36	602	50.48	18,19,049.40
37	605	50.48	14,30,966.25
38	606	50.48	14,30,966.25
39	609	64.16	18,19,049.40
40	610	64.16	18,19,049.40
41	613	64.16	18,19,049.40
42	704	50.48	14,30,966.25
43	705	50.48	14,30,966.25
44	706	50.48	14,30,966.25
45	707	50.48	14,30,966.25
46	708	50.48	14,30,966.25
47	709	64.16	18,19,049.40
48	710	64.16	18,19,049.40
49	711	64.16	18,19,049.40
50	712	64.16	18,19,049.40
51	713	64.16	18,19,049.40
		10,309.09	7,98,85,889.55

Date: 07/12/2023
Place: Nagpur
Agreed and accepted by:
For M/s L G Developers & Builders

L. G. DEVELOPERS & BUILDERS

PARTNER

Name: Dhanraj G Babde
Date: 07/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRGB8496

Table D

Comparison between Balance Cost and Receivables

S No	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	13,54,94,085.24
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)	7,99,39,333.00
	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	10,309.09
3	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multilied to unsold area as on the date of certificate, to be calculated and certifed by CA) as per Table C to thie certificate,	7,98,85,889.55
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	15,98,25,222.55
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	NA
	If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	NA
	If 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account	NA

Table E

Designated Bank Account Details

S No	Particulars	Designated Bank Account Details Account With The Federal Bank Account No 18480200004368 (70%)
		Actual Amount till Date (From 01-07-2023 To 30-09-2023)
1	Opening Balance As on 01-07-2023	1,60,17,987.50
2	Deposits Between 01-07-2023 To 30-09-2023	3,42,33,176.00
3	Withdrawals Between 01-07-2023 To 30-09-2023	3,50,00,000.00
4	Closing Balance As on 30-09-2023	1,52,51,163.50

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 **M/s L G Developers & Builders** 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.

Date: 07/12/2023
Place: Nagpur

Agreed and accepted by:
For M/s L G Developers & Builders

L. G. DEVELOPERS & BUILDERS

Name: Dhanraj G Babde PARTNER
Date: 07/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRGB8496

Table F

Means of Finance

S No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on 30-09-2023 (In Rs.)	Actual (As on30-09-2023) (In Rs.)
1	Own Funds	5,83,70,112.20	5,83,70,112.20	3,04,59,729.76
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	0
4	Customer Receipts used for Project	21,20,49,369.80	21,20,49,369.80	10,44,65,667.00
5	Total Funds for Project	27,04,19,482.00	27,04,19,482.00	13,49,25,396.76
6	Total Estimated Cost (As Per Table A)	27,04,19,482.00	27,04,19,482.00	13,49,25,396.76

Table G

Any Comments/Observation of CA

1	Ready reckoner rate of unsold inventory valuation is considered to be Rs 27,000/- per sqaure meter up-to 5th floor and for 6th & 7th floor it is considered at Rs. 28,350/- per square meter.
2	As per self certification obtained from the promter, the amounts withdrawn from the designated bank account are utilized towards development of project only. However it is not possible for us to verify the end use of funds withdrawn from designated bank account on one to one basis since the requiste records required for such verification were not availbale with us. But while certifying the utilisation we have relied on the expenditure as per books of accounts produced before us.
3	Bank account number of Collection account maintained for this project, where 100% receipts from allottees are deposited is 18480200004186. From this account bank transfer 70 % amount to designated bank account number of which is 18480200004368.
4	The details of unslod area i.e. Flats, Carpet Area and valuation as per ready recokoner rate is taken as provided by the promoter.

Date: 07/12/2023
Place: Nagpur
Agreed and accepted by:
For M/s L G Developers & Builders

Name: Dhanraj G Babde
Date: 07/12/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant

M/S. RANJEET MISHRA & COMPANY
CHARTERED ACCOUNTANTS
NAGPUR

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRGB8496