

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

FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE
As on 30th June 2024

To,
M/S. L G Developers and Builders
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 and 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 30-06-2024)

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.	-
	(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	-
	(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)	Expenditure 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.	13,80,35,380.33
	(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	15,21,40,302.03
3		Total Cost of the Project (Actual incurred as on 30-06-2024)	18,30,81,307.03
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	68%
5		Amount which can be withdrawn from the Designated Account	16,91,11,720.30
6		Less Amount Withdrawn till 30-06-2024 from the Designated Account	5,79,50,000.00
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	11,11,61,720.30

Date: 08/10/2024

Place: Nagpur

Agreed and accepted by:

For M/s. L G Developers and Builders

Name: Dhanraj G Babde

Date: 08/10/2024

For M/s. Ranjeet Mishra & Company
Chartered Accountant



Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVM6145

Table C
Statement of calculation of Receivables from the Sales of the Real Estate Project As on 30-06-2024

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	73.5996	38,25,000	33,28,964	4,96,036.00
2	102	50.4750	25,50,000	21,71,288	3,78,712.00
3	103	50.4750	25,50,000	21,70,792	3,79,208.00
4	105	50.4750	26,50,000	23,52,970	2,97,030.00
5	108	50.4750	27,50,000	27,228	27,22,772.00
6	109	64.1640	32,75,000	27,36,634	5,38,366.00
7	110	64.1640	33,00,000	28,32,676	4,67,324.00
8	111	64.1640	33,00,000	27,81,190	5,18,810.00
9	112	64.1640	33,00,000	27,23,762	5,76,238.00
10	114	64.1640	30,50,000	25,52,474	4,97,526.00
11	115	57.8915	30,00,000	28,71,288	1,28,712.00
12	116	73.5996	38,00,000	32,35,642	5,64,358.00
13	201	73.5996	38,00,000	34,23,764	3,76,236.00
14	202	50.4750	26,50,000	22,56,436	3,93,564.00
15	203	50.4750	25,50,000	21,66,832	3,83,168.00
16	204	50.4750	25,75,000	21,92,624	3,82,376.00
17	205	50.4750	26,00,000	23,42,574	2,57,426.00
18	207	50.4750	26,50,000	2,97,030	23,52,970.00
19	208	50.4750	27,50,000	10,890	27,39,110.00
20	209	64.1640	34,00,000	28,61,387	5,38,613.00
21	210	64.1640	34,00,000	28,61,386	5,38,614.00
22	211	64.1640	33,00,000	28,04,954	4,95,046.00
23	212	64.1640	33,50,000	27,06,434	6,43,566.00
24	213	64.1640	25,00,000	20,79,206	4,20,794.00
25	214	64.1640	25,00,000	20,79,206	4,20,794.00
26	215	57.8915	30,50,000	22,95,048	7,54,952.00
27	216	73.5996	37,00,000	31,13,860	5,86,140.00
28	301	73.5996	37,50,000	27,62,178	9,87,822.00
29	302	50.4750	25,10,000	21,20,222	3,89,778.00
30	303	50.4750	25,00,000	18,81,186	6,18,814.00
31	304	50.4750	26,00,000	22,13,860	3,86,140.00
32	305	50.4750	25,00,000	21,28,712	3,71,288.00
33	307	50.4750	26,50,000	22,50,990	3,99,010.00
34	308	50.4750	25,50,000	21,71,286	3,78,714.00
35	309	64.1640	32,75,000	27,88,614	4,86,386.00
36	310	64.1640	34,00,000	28,95,050	5,04,950.00
37	311	64.1640	32,50,000	26,55,942	5,94,058.00
38	312	64.1640	33,00,000	24,75,248	8,24,752.00
39	313	64.1640	32,00,000	26,93,010	5,06,990.00
40	314	64.1640	25,00,000	21,56,930	3,43,070.00
41	315	57.8915	29,50,000	22,01,486	7,48,514.00



42	316	73.5996	38,25,000	32,69,556	5,55,444.00
43	401	73.5996	38,00,000	32,46,534	5,53,466.00
44	402	50.4750	25,50,000	19,18,316	6,31,684.00
45	403	50.4750	25,25,000	21,49,754	3,75,246.00
46	404	50.4750	25,25,000	21,50,000	3,75,000.00
47	405	50.4750	25,00,000	21,24,752	3,75,248.00
48	406	50.4750	25,00,000	20,04,950	4,95,050.00
49	407	50.4750	25,50,000	23,27,222	2,22,778.00
50	408	50.4750	20,00,000	17,03,960	2,96,040.00
51	409	64.1640	33,50,000	27,19,306	6,30,694.00
52	410	64.1640	32,55,000	27,71,584	4,83,416.00
53	411	64.1640	33,00,000	99,010	32,00,990.00
54	412	64.1640	32,50,000	27,55,940	4,94,060.00
55	413	64.1640	33,00,000	25,64,554	7,35,446.00
56	414	64.1640	33,00,000	28,09,900	4,90,100.00
57	415	57.8915	29,60,000	24,99,606	4,60,394.00
58	416	73.5996	36,65,000	31,20,448	5,44,552.00
59	501	73.5996	37,00,000	31,22,772	5,77,228.00
60	502	50.4750	25,40,000	21,04,356	4,35,644.00
61	503	50.4750	24,60,000	20,69,900	3,90,100.00
62	504	50.4750	25,00,000	21,28,712	3,71,288.00
63	505	50.4750	25,25,000	19,86,584	5,38,416.00
64	506	50.4750	24,50,000	20,82,674	3,67,326.00
65	507	50.4750	25,50,000	19,21,286	6,28,714.00
66	508	50.4750	25,50,000	21,46,040	4,03,960.00
67	509	64.1640	33,00,000	28,09,902	4,90,098.00
68	510	64.1640	32,55,000	27,71,584	4,83,416.00
69	512	64.1640	27,50,000	23,25,250	4,24,750.00
70	513	64.1640	33,00,000	28,09,902	4,90,098.00
71	514	64.1640	32,50,000	29,20,794	3,29,206.00
72	515	57.8915	29,60,000	22,27,324	7,32,676.00
73	516	73.5996	38,25,000	28,78,466	9,46,534.00
74	601	73.5996	37,00,000	31,13,862	5,86,138.00
75	602	50.4750	25,00,000	18,68,893	6,31,107.00
76	603	50.4750	24,00,000	20,19,802	3,80,198.00
77	604	50.4750	25,00,000	21,24,752	3,75,248.00
78	605	50.4750	25,00,000	21,28,712	3,71,288.00
79	606	50.4750	26,00,000	25,742	25,74,258.00
80	607	50.4750	24,75,000	21,03,712	3,71,288.00
81	608	50.4750	25,00,000	20,04,950	4,95,050.00
82	609	64.1640	33,00,000	28,09,902	4,90,098.00
83	610	64.1640	32,50,000	27,66,830	4,83,170.00
84	611	64.1640	31,50,000	27,72,276	3,77,724.00
85	612	64.1640	32,00,000	25,66,336	6,33,664.00
86	613	64.1640	32,50,000	28,16,832	4,33,168.00
87	614	64.1640	32,00,000	27,24,754	4,75,246.00
88	615	57.8915	29,50,000	24,87,624	4,62,376.00
89	616	73.5996	38,00,000	30,42,530	7,57,470.00
90	701	73.5996	37,00,000	31,50,494	5,49,506.00
91	702	50.4750	24,75,000	16,99,008	7,75,992.00



92	703	50.4750	25,00,000	21,28,811	3,71,189.00
93	705	50.4750	24,50,000	20,792	24,29,208.00
94	708	50.4750	25,00,000	21,25,248	3,74,752.00
95	709	64.1640	32,50,000	20,792	32,29,208.00
96	710	64.1640	32,00,000	28,83,170	3,16,830.00
97	711	64.1640	32,00,000	20,792	31,79,208.00
98	712	64.1640	32,30,000	27,50,298	4,79,702.00
99	713	64.1640	32,00,000	27,13,862	4,86,138.00
100	714	64.1640	31,50,000	26,50,990	4,99,010.00
101	715	57.8915	29,00,000	24,69,308	4,30,692.00
102	716	73.5996	34,25,000	25,92,870	8,32,130.00
		6,071.6699	30,45,85,000.00	23,58,16,135.00	6,87,68,865.00

Unsold Inventory

Sr No	Flat No	Carpent Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment
(1)	(2)	(3)	(4)
1	104	50.4750	13,62,825.00
2	106	50.4750	13,62,825.00
3	107	50.4750	13,62,825.00
4	113	64.1640	17,32,428.00
5	206	50.4750	13,62,825.00
6	306	50.4750	13,62,825.00
7	511	64.1640	17,32,428.00
8	704	50.4750	13,62,825.00
9	706	50.4750	14,30,966.25
10	707	50.4750	14,30,966.25
		532.1280	1,45,03,738.50

Date: 08/10/2024

Place: Nagpur

Agreed and accepted by:

For M/s. L G Developers and Builders

Name: Dhanraj G Babde

Date: 08/10/2024

For M/s. Ranjeet Mishra & Company
Chartered Accountant



Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVM6145

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)	8,73,38,174.97
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)	6,87,68,865.00
3	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts),	532.13
	(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 certified by CA) as per Table C to thie certificate,	1,45,03,738.50
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	8,32,72,603.50
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	-

Table E
Designated Bank Account Details

Sr No	Particulars	Designated Bank Account Details Account With The Federal Bank Account No 18480200004368 (70%)
		Actual Amount till Date (From 01-04-2024 To 30-06-2024)
1	Opening Balance As on 01-04-2024	9,39,25,276.50
2	Deposits Between 01-04-2024 to 30-06-2024	1,34,50,208.00
3	Withdrawals Between 01-04-2024 to 30-06-2024	-
4	Closing Balance As on 30-06-2024	10,73,75,484.50

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: 08/10/2024

Place: Nagpur

Agreed and accepted by:

For M/s. L G Developers and Builders

Name: Dhanraj G Babde

Date: 08/10/2024



For M/s. Ranjeet Mishra & Company
Chartered Accountant

[Signature]

Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLVM6145

Table F
Means of Finance

Sr No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on 30-06-2024 (In Rs.)	Actual (As on 30-06-2024) (In Rs.)
1	Own Funds	5,83,70,112.20	5,83,70,112.20	3,14,09,872.43
2	Total Borrowed Funds (Secured) - Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date			
4	Customer Receipts used for Project	21,20,49,369.80	21,20,49,369.80	15,16,71,434.60
5	Total Funds for Project	27,04,19,482.00	27,04,19,482.00	18,30,81,307.03
6	Total Estimated Cost (As Per Table A)	27,04,19,482.00	27,04,19,482.00	18,30,81,307.03

Table G
Any Comments/Observation of CA

1	
2	
3	

Date: 08/10/2024

Place: Nagpur

Agreed and accepted by:

For M/s. LG Developers and Builders

Name: Dhanraj G Babde

Date: 08/10/2024

For M/s. Ranjeet Mishra & Company
Chartered Accountant



(Signature)
Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVM6145