SHARMA AND BAJAJ
CHARTERED ACCOUNTANTS

Partner:
CA. AMIT ANANDILAL SHARMA

316, Shubh Commercial Complex,
West High Court Road,
Dharampeth, Nagpur-10
Mobile: :7385818807
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FORM – 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

25-04-2023

To,
The Directors
Sohanlal Realty Private Limited
Shop No. 4, 345/81 Ambedkar Chowk, Central Avenue, Nagpur 440008

Subject : Certificate of Financial Progress of Work of **MAHALAXMI NAGAR 25 SECTOR - 3** having Maha RERA Registration Number **P50500047957** being developed by **Sohanlal Realty Private Limited.**

Sir,

This certificate is being issued for RERA compliance for the **MAHALAXMI NAGAR 25 SECTOR - 3** having Maha RERA Registration Number **P50500047957** being developed by **Sohanlal Realty Private Limited** and is based on the records and documents produced before me and explanations provided to me by the management.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

31st March, 2023.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	**(i) LAND COST :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	5,75,92,500
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	-
c.	Estimated Acquisition 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.; and	35,81,000
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	
	(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, overhead cost, amounts payable to slum dwellers, tenants, apartment 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 :	6,11,73,500

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31st March, 2023.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	2,67,20,000
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(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.	1,08,30,000
	(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	-
	Sub-total of the Development Cost :	3,75,50,000
	Total Cost of the Project (Estimated)	**9,87,23,500**

* **Pass through charges or indirect taxes not included in estimated cost of project.**

Table B - Actual cost incurred on the Project

31st March, 2023.

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	5,75,92,500
(b)	Incurred Expenditure on Premiums 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.	-
(c)	Incurred Expenditure for Acquisition of TDR (if any).	
(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.; and	35,85,500
(e)	Land Premium paid for redevelopment of land owned by pubic authorities.	
(f)	Under Rehabilitation scheme;	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction 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, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil

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31st March, 2023.

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
	iii) Incurred Expenditure toward ASR linked premium fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	6,11,78,000
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.	1,20,00,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the	1,17,24,239
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(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. All costs incurred to complete the construction of the entire phase of the project registered.	48,94,489
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	78,188
	(v) Incurred 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	1,66,96,916
3	Total Cost of the Project (Actual incurred as on date of certificate)	7,78,74,916
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	78.88%
5	Amount which can be withdrawn from the Designated Account	7,78,74,916
6	Less : Amount withdrawn till date of this certificate from the Designated Account	6,45,59,428
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	1,33,15,488

* Pass through charges or indirect taxes not included in incurred cost of the project.

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TABLE D

Comparison between Balance Cost and Receivables

31st March, 2023.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	2,08,48,584
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)	6,01,600
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	8,139.79
	(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.	8,52,23,622
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	8,58,25,222
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	6,00,77,656
	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

31st March, 2023.

Sr. No.	Particulars	Designated Bank account Details
		Actual amount till date (from start of Bank Account to till date)
1	Opening Balance	-
2	Deposits	10,72,05,556
3	Withdrawals	10,13,72,634
4	Closing Balance	58,32,922

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("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 **Sohanlal Realty Private Limited** 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.

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Table F

Means of Finance

31st March, 2023.

S.No.	Particulars	Estimated (At the time of Registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	6,11,73,500.00	NA	50,000.00
2	Total Borrowed Funds (Secured)	-	NA	
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)		NA	
	- Drawdown availed till date			
4	Customer Receipts used for Project	3,75,50,000.00	NA	9,86,73,500.00
5	Total Funds for Project	9,87,23,500.00	NA	9,87,23,500.00
6	Total Estimated Cost (As per Table A)	9,87,23,500.00	NA	9,87,23,500.00

Table G

31st March, 2023.

Any Comments/Observations of CA

1	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter	
2	Means of Finance is based on the information provided by the promoter	

Yours Faithfully,

FOR SHARMA AND BAJAJ
CHARTERED ACCOUNTANTS

Sharma and Bajaj CA Nagpur

CA AMIT SHARMA
PARTNER
M.NO. 182742

PLACE : NAGPUR
UDIN : 23182742BGYLQH7674

Agreed and accepted by :

Sohanlal Realty Private Limited
Sushilkumar Sohanlal Agrawal, Director
Date : 25-04-2023

UNSOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 25 SECTOR - 3
RERA REG. NO. : P50500047957

31st March, 2023.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	1	258.526	27,06,767
2	3	126.996	13,29,648
3	6	135.000	14,13,450
4	7	112.500	11,77,875
5	8	135.000	14,13,450
6	9	173.552	18,17,089
7	10	144.917	15,17,281
8	12	440.869	46,15,898
9	14	261.288	27,35,685
10	17	263.616	27,60,060
11	19	265.546	27,80,267
12	21	485.040	50,78,369
13	22	477.075	49,94,975
14	26	367.227	38,44,867
15	27	366.687	38,39,213
16	28	366.147	38,33,559
17	29	365.600	38,27,832
18	30	365.054	38,22,115
19	32	388.379	40,66,328
20	35	147.303	15,42,262
21	38	155.950	16,32,797
22	40	147.303	15,42,262
23	41	147.303	15,42,262
24	42	147.303	15,42,262
25	43	142.507	14,92,048
26	44	258.023	27,01,501
27	45	277.991	29,10,566
28	46	278.785	29,18,879
29	48	302.126	31,63,259
30	49	317.746	33,26,801
31	50	318.433	33,33,994
	Total :	8139.792	8,52,23,622

Note :

(1) Ready Recknor Rate (ASR) as per Promoter is 10,470/- per sq mtrs.

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TABLE C

Statement for calculation of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 25 SECTOR - 3
RERA REG. NO. : P50500047957

31st March, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	2	250.984	49,90,000.00	49,90,000.00	-
2	4	86.892	15,52,100.00	15,52,100.00	-
3	5	126.996	24,27,000.00	24,27,000.00	-
4	11	160.076	30,58,000.00	30,58,000.00	-
5	13	405.501	55,00,000.00	55,00,000.00	-
6	15	261.918	52,86,000.00	52,86,000.00	-
7	16	262.692	53,00,000.00	53,00,000.00	-
8	18	264.600	53,54,000.00	53,54,000.00	-
9	20	291.909	58,70,000.00	58,70,000.00	-
10	23	474.037	2,82,29,000.00	2,82,29,000.00	-
11	24	471.548			
12	25	491.421			
13	31	364.514	69,64,000.00	69,64,000.00	-
14	33	159.701	30,08,000.00	24,06,400.00	6,01,600
15	34	147.303	28,23,000.00	28,23,000.00	-
16	36	147.303	28,00,000.00	28,00,000.00	-
17	37	147.303	28,12,000.00	28,12,000.00	-
18	39	147.767	27,84,000.00	27,84,000.00	-
19	47	264.484	53,37,000.00	53,37,000.00	-
20	51	350.225	70,68,000.00	70,68,000.00	-
	Total :	**5,277.174**	**10,11,62,100**	**10,05,60,500**	**6,01,600**

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.

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Sharma and Bajaj CA Nagpur