



Annexure D  
FORM 3

(See Regulation 3)

**CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)**

(To be submitted at the time of Registration of Project and for Withdrawal of Money from Designated Account)

Date: - 29-07-2022

To  
M/s. Radiance Infraventure  
F/1/A Agar Jyoti Complex,  
Ayodhya Nagar, Nagpur  
Maharashtra, 440024 India

Subject : Certificate of Financial Progress of Work of "Sai Krishna Residency" Wing "B" having MahaRERA Registration Number \_\_\_\_\_ (Only Applicable after project Registration) being developed by M/s Radiance Infraventure.

Sir,

This certificate is being issued for RERA compliance for the "Sai Krishna Residency" Wing "B" having MahaRERA Registration Number \_\_\_\_\_ (Only Applicable after project Registration) being developed by M/s Radiance Infraventure 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. (1) | Particular (2)                                                                                                                                                                                                                                              | Estimated Cost (At the time of Registration of project) (3) |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
|             | <b>I. Land Cost</b>                                                                                                                                                                                                                                         |                                                             |
|             | (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).                                                                                                                                                                              | 5588680.00                                                  |
|             | (b) Estimated Amount of Premium Payable to obtain development right, 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. | 5665602.00                                                  |
|             | (c) Estimated Acquisition cost of TDR (if any).                                                                                                                                                                                                             | 5494855.00                                                  |
|             | (d) Estimated Amount 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.                            | 360662.00                                                   |
|             | (e) Estimated Land Premium Payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.                                                                                                                            | Nil                                                         |

4<sup>TH</sup> FLOOR, MANGALWARI COMPLEX, SADAR, NAGPUR-440 001 M.NO.9021158417





|                                              |                                                                                                                                                                                                                                                                                                                                                                                                          |                     |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| (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 encumbrance 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 dweller, tenants, apartment owners or appropriate authority ir 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                 |
| <b>Sub-Total of Land Cost:</b>               |                                                                                                                                                                                                                                                                                                                                                                                                          | <b>17109799.00</b>  |
| ii.                                          | <b>Development Cost/Cost of Construction of Building</b>                                                                                                                                                                                                                                                                                                                                                 |                     |
| (a)                                          | Estimated Cost of Construction as certified by Engineer                                                                                                                                                                                                                                                                                                                                                  | <b>133806000.00</b> |
| (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 overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.) , absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc. | Nil                 |
| (d)                                          | Estimated Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.                                                                                                                                                                                                                                                                                                        | Nil                 |
| (e)                                          | Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for Construction.                                                                                                                                                                                                                       | Nil                 |
| <b>Total Cost of the project (Estimated)</b> |                                                                                                                                                                                                                                                                                                                                                                                                          | <b>150915799.00</b> |

- Pass through charges or indirect taxes not included in estimated cost of project.
- Estimated Cost shall be revised through correction application..



**Table B – Actual Cost Incurred on the Project (as on Date of Certificate)**

| Sr. No. (1) | Particular (2)                                                                                                                                                                                                                                                                                                                                                                                        | Amount (Rs.) Incurred (3) |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
|             | <b>v. Land Cost</b>                                                                                                                                                                                                                                                                                                                                                                                   | <b>5588680.00</b>         |
|             | (f) Value of the land as ascertained from the Annual Statement of Rates (ASR).                                                                                                                                                                                                                                                                                                                        |                           |
|             | (g) Incurred Expenditure on Premium Payable to obtain development right, 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.                                                                                                                                       | <b>5665602.00</b>         |
|             | (h) Incurred Expenditure for Acquisition cost of TDR (if any).                                                                                                                                                                                                                                                                                                                                        | <b>5494855.00</b>         |
|             | (i) 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.                                                                                                                                                                                   | <b>360662.00</b>          |
|             | (j) Land Premium Payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.                                                                                                                                                                                                                                                                                | <b>Nil</b>                |
|             | (f) Under Rehabilitation Scheme :                                                                                                                                                                                                                                                                                                                                                                     | <b>Nil</b>                |
|             | 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 construction of rehab building as per the books of accounts are verified by CA.                                                                                                                                                                                                                                                                                          |                           |
|             | ii. Incurred Expenditure towards clearance of land of all or any encumbrance 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 dweller, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on. | <b>Nil</b>                |
|             | 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.                                                                                                                                                                                        | <b>Nil</b>                |
|             | vi. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.                                                                                                                                                                                                                                                                      | <b>Nil</b>                |

4<sup>TH</sup> FLOOR, MANGALWARI COMPLEX, SADAR, NAGPUR-440 001 M.NO.9021158417





|                                                                                                                                                                                                                                                                                                                                                                                                               |                                |                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Sub-Total of Land Cost:</b> | <b>17109799.00</b> |
| <b>ii. Development Cost/Cost of Construction of Building</b>                                                                                                                                                                                                                                                                                                                                                  |                                |                    |
| (i) Expenditure for construction Minimum of (a) and (b) to be considered<br>(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer<br>(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.                                                                                                                |                                | <b>8306535.14</b>  |
| (ii) Cost incurred on additional items not included in estimated Cost(As per engineer certificate)                                                                                                                                                                                                                                                                                                            |                                | <b>Nil</b>         |
| (iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, Site overhead, developments work, cost of services (including water, electricity, sewerage, drainage, layout road etc.) , absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumable etc. |                                | <b>754652.00</b>   |
| (iv) Incurred Expenditure towards Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.                                                                                                                                                                                                                                                                                     |                                | <b>Nil</b>         |
| (v) Incurred Expenditure towards Interest Payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for Construction.                                                                                                                                                                                           |                                | <b>Nil</b>         |
| <b>Sub-Total of Developments Cost :</b>                                                                                                                                                                                                                                                                                                                                                                       |                                | <b>9061187.14</b>  |
| 3. Total Cost of Project (Actual incurred as on date of Certificate)                                                                                                                                                                                                                                                                                                                                          |                                | <b>26170986.14</b> |
| 4. Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost(Table A)                                                                                                                                                                                                                                                                                                         |                                | <b>17.34%</b>      |
| 5. Amount which can be withdrawn from the Designated Account.                                                                                                                                                                                                                                                                                                                                                 |                                | <b>26170986.14</b> |
| 6. Less :- Amount Withdrawn till date of this certificate from the Designated Account.                                                                                                                                                                                                                                                                                                                        |                                | <b>Nil</b>         |
| 7. Net Amount which can be withdrawn from the Designated Bank Account under this certificate                                                                                                                                                                                                                                                                                                                  |                                | <b>26170986.14</b> |

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

**TABLE C**

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

**Sold Inventory**

| Sr. No.    | Flat No. | Carpet Area (In sq.mts.) | Unit Consideration as per Agreement /Letter of Allotment | Received Amount | Balance Receivable |
|------------|----------|--------------------------|----------------------------------------------------------|-----------------|--------------------|
| (1)        | (2)      | (3)                      | (4)                                                      | (5)             | (6)                |
| <b>NIL</b> |          |                          |                                                          |                 |                    |

4<sup>TH</sup> FLOOR, MANGALWARI COMPLEX, SADAR, NAGPUR-440 001 M.NO.9021158417





**KAPIL JAISWAL**  
CHARTERED ACCOUNTANTS

\*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

**Unsold Inventory**

| Sr. No. | Flat No. | Carpet Area (in sq.mts.) | Unit Consideration as per Read Reckoner Rate 34580/- (ASR) |
|---------|----------|--------------------------|------------------------------------------------------------|
| 1       | S-001    | 13.78                    | 4,76,478.00                                                |
| 2       | S-002    | 13.78                    | 4,76,478.00                                                |
| 3       | S-003    | 14.76                    | 5,10,435.00                                                |
| 4       | S-004    | 14.40                    | 4,97,814.00                                                |
| 5       | S-005    | 14.68                    | 5,07,634.00                                                |
| 6       | S-101    | 19.01                    | 6,57,504.00                                                |
| 7       | S-102    | 25.45                    | 8,80,096.00                                                |
| 8       | S-103    | 17.88                    | 6,18,152.00                                                |
| 9       | S-104    | 52.33                    | 18,09,502.00                                               |
| 10      | S-105    | 22.48                    | 7,77,393.00                                                |
| 11      | S-106    | 54.17                    | 18,73,164.00                                               |
| 12      | 101      | 69.30                    | 23,96,429.00                                               |
| 13      | 102      | 69.44                    | 24,01,062.00                                               |
| 14      | 103      | 79.33                    | 27,43,266.00                                               |
| 15      | 201      | 69.34                    | 23,97,881.00                                               |
| 16      | 202      | 69.44                    | 24,01,062.00                                               |
| 17      | 203      | 86.08                    | 29,76,785.00                                               |
| 18      | 204      | 86.35                    | 29,86,052.00                                               |
| 19      | 301      | 69.30                    | 23,96,429.00                                               |
| 20      | 302      | 69.44                    | 24,01,062.00                                               |
| 21      | 303      | 90.42                    | 31,26,620.00                                               |
| 22      | 304      | 90.42                    | 31,26,620.00                                               |
| 23      | 401      | 69.30                    | 23,96,429.00                                               |
| 24      | 402      | 69.44                    | 24,01,062.00                                               |
| 25      | 403      | 90.27                    | 31,21,537.00                                               |
| 26      | 404      | 90.27                    | 31,21,537.00                                               |
| 27      | 501      | 69.30                    | 23,96,429.00                                               |
| 28      | 502      | 69.44                    | 24,01,062.00                                               |
| 29      | 503      | 90.42                    | 31,26,620.00                                               |
| 30      | 504      | 90.42                    | 31,26,620.00                                               |
| 31      | 601      | 69.30                    | 23,96,429.00                                               |
| 32      | 602      | 69.44                    | 24,01,062.00                                               |
| 33      | 603      | 90.27                    | 31,21,537.00                                               |
| 34      | 604      | 90.27                    | 31,21,537.00                                               |
| 35      | 701      | 69.30                    | 23,96,429.00                                               |
| 36      | 702      | 69.44                    | 24,01,062.00                                               |
| 37      | 703      | 90.42                    | 31,26,620.00                                               |
| 38      | 704      | 90.42                    | 31,26,620.00                                               |
| 39      | 801      | 69.30                    | 23,96,429.00                                               |
| 40      | 802      | 69.44                    | 24,01,062.00                                               |

4<sup>TH</sup> FLOOR, MANGALWARI COMPLEX, SADAR, NAGPUR-440 001 M.NO.9021158417





|    |     |       |              |
|----|-----|-------|--------------|
| 41 | 803 | 90.27 | 31,21,537.00 |
| 42 | 804 | 90.27 | 31,21,537.00 |
| 43 | 901 | 69.30 | 23,96,429.00 |
| 44 | 902 | 69.44 | 24,01,062.00 |
| 45 | 903 | 90.42 | 31,26,620.00 |
| 46 | 904 | 90.42 | 31,26,620.00 |
| 47 | 504 | 90.42 | 31,26,620.00 |
| 48 | 601 | 69.30 | 31,26,620.00 |

**TABLE D**

**Comparison between Balance Cost and Receivables**

|    |                                                                                                                                                                                                                                                                                                                                                                     |                                |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| 1. | Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred )                                                                                                                                                                                                                                         | 12,47,44,812.86                |
| 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)                                                                                                                                                                                     | -----NA-----                   |
| 3. | (i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)<br>(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 Annexure A to this certificate      | 3187.88<br><br>11,09,65,046.00 |
| 4. | Estimated receivables of ongoing project. Sum of 2 + 3(ii)                                                                                                                                                                                                                                                                                                          | 11,09,65,046.00                |
| 5. | (To be filled for ongoing Projects Only)<br>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<br><br>IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account | -----NA-----                   |





Table E

Designated Bank Account Details

| Sr. No. | Particulars     | Designated Bank Account Details                                      |
|---------|-----------------|----------------------------------------------------------------------|
|         |                 | Actual Amount till Date<br>(From Start of Bank Account to till date) |
| 1       | Opening Balance | Nil                                                                  |
| 2       | Deposits        | Nil                                                                  |
| 3       | Withdrawals     | Nil                                                                  |
| 4       | Closing Balance | Nil                                                                  |

I hereby certify that the 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. Radiance Infrastructure 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

| S No. | Particulars                                                        | Estimated*<br>(At time of<br>Registration) (In<br>Rs.) (proposed<br>and indicative) | Proposed/Estimated<br>(As on the date of<br>the certificate)<br>(In Rs.) | Actual (As on<br>date of<br>certificate)<br>(In Rs.) |
|-------|--------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------|
| 1.    | Own Funds                                                          | 6,09,15,799.00                                                                      | 2,61,70,986.14                                                           | 2,61,70,986.14                                       |
| 2.    | Total Borrowed Funds<br>(Secured)<br>-Drawdown availed till date   | NIL                                                                                 | NIL                                                                      | NIL                                                  |
| 3.    | Total Borrowed Funds<br>(Unsecured)<br>-Drawdown availed till date | NIL                                                                                 | NIL                                                                      | NIL                                                  |
| 4.    | Customer Receipts used for<br>Project                              | 9,00,00,000.00                                                                      | 12,47,44,812.86                                                          | NIL                                                  |
| 5.    | Total Funds for Project                                            | 15,09,15,799.00                                                                     | 15,09,15,799.00                                                          | 2,61,70,986.14                                       |
| 6.    | Total Estimated Cost (As Per<br>Table A)                           | 15,09,15,799.00                                                                     | 15,09,15,799.00                                                          | 15,09,15,799.00                                      |





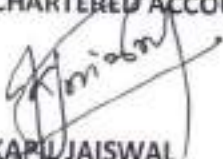
**KAPIL JAISWAL**  
CHARTERED ACCOUNTANTS

Table G

Any Comments/observation of CA

|    |  |
|----|--|
| 1. |  |
| 2. |  |
| 3. |  |
| 4. |  |

Yours Faithfully  
FOR KAPIL JAISWAL & CO.  
CHARTERED ACCOUNTANTS

  
KAPIL JAISWAL  
PROPRIETOR  
M.NO. 145582  
FRN 153120W  
UDIN:- 22145582ANVUOT8546



Agreed and accepted by:

RADIANCE INFRAVENTURE

  
Partner

Signature of Promoter

Name:-M/s Radiance Infraventure

Date:-29-07-2022