



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: - 05/02/2024

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 **P50500047943** (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 **P50500047943** (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)
	i. Land Cost	5588680.00
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(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





	(f) Under Rehabilitation Scheme :	Nil
	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 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
	Sub-Total of Land Cost:	17109799.00
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	133806000.00
	(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
	Total Cost of the project (Estimated)	150915799.00

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



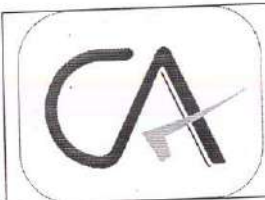


Table B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No. (1)	Particular (2)	Amount (Rs.) Incurred (3)
	v. Land Cost	5588680.00
	(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.	5665602.00
	(h) Incurred Expenditure for Acquisition cost of TDR (if any).	5494855.00
	(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.	360662.00
	(j) 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. 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 ir 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
	vi. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil





	Sub-Total of Land Cost:	17109799.00
ii.	Development Cost/Cost of Construction of Building	
(i)	Expenditure for construction Minimum of (a) and (b) to be considered	16597699.31
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	
(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 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.	1116528.00
(iv)	Incurred Expenditure towards Taxes, Cess, Fees, Charges, premiums, interest etc. payable to any Statutory Authority.	Nil
(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.	Nil
	Sub-Total of Developments Cost :	17714227.31
3.	Total Cost of Project (Actual incurred as on date of Certificate)	34824026.31
4.	Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost(Table A)	23.08%
5.	Amount which can be withdrawn from the Designated Account.	34824026.31
6.	Less :- Amount Withdrawn till date of this certificate from the Designated Account.	5800053.10
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	29023973.21

- 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)
-----NIL-----					





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

4TH FLOOR, MANGALWARI COMPLEX, SADAR, NAGPUR-440 001 M.NO.9021188417





KAPIL JAISWAL

CHARTERED ACCOUNTANTS

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) (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 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) 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 of the balance receivables of ongoing project will be deposited in designated Account	-----NA-----

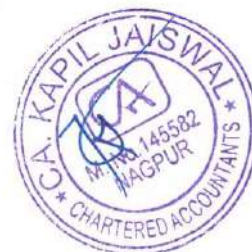




Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details Union Bank of India A/c 51581.00
		Actual Amount till Date (01-12-2023 to 31-12-2023)
1	Opening Balance	Nil
2	Deposits	12486650.40
3	Withdrawals	5800053.10
4	Closing Balance	6686597.30

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 Infraventure** 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* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on date of certificate) (In Rs.)
1.	Own Funds	6,09,15,799.00	2,25,00,000.00	2,23,37,375.91
2.	Total Borrowed Funds (Secured) -Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed Funds (Unecured) -Drawdown availed till date	NIL	NIL	NIL
4.	Customer Receipts used for Project	9,00,00,000.00	1,25,00,000.00	1,24,86,650.40
5.	Total Funds for Project	15,09,15,799.00	3,50,00,000.00	3,48,24,026.31
6.	Total Estimated Cost (As Per 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 M/S KAPIL JAISWAL
CHARTERED ACCOUNTANTS

Kapil Jaiswal
KAPIL JAISWAL
PROPRIETOR
M.NO. 145582
UDIN:- 24145582BKFFDB3789



Agreed and accepted by:

RADIANCE INFRAVENTURE

[Signature]
Partner

Signature of Promoter

Name:-M/s Radiance Infraventure

Date:-