AMOL SHEGAONKAR
CHARTERED ACCOUNTANT
ADD:-301,MAHAJAN TOWER,UNTKHANA ROAD,
ASHOK SQUARE,OPPOSITE HOLY FAMILY CHURCH,
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SHEGAONKAR MANAPURE & ASSOCIATES
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

DATE:10/10/2022

To,
M/S R B INFRA
SHOP NO 82, RAJAT SANKUL GANESHPETH, NAGPUR 440018

Subject: Certificate of Financial Progress of Work of SHUBHPARTH NAGARI having MAHARERA Registration Number APPLIED being developed by M/S SHUBH INFRA

Sir,

This Certificate is being issued for RERA compliance for the Project SHUBHPARTH NAGARI Maha RERA Registration Number APPLIED being developed by **M/S R B INFRA** 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
1	**1) Land Cost:**	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,15,18,640.00
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.	26,15,140.00
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	-
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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
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.	

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iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	24,133,780.00
ii)	**Development Cost / Cost of Construction of Building**	
a)	Estimated Cost of Construction as certified by Engineer	12,000,000.00
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, developement 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. .	-
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	25,000.00
e)	Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
	Sub Total of Development Cost	**12,025,000.00**
	Total Cost of the Project (Estimated)	**36,158,780.00**

*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.	Particulars	Amount Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	21,518,640.00
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.	2,615,140.00
c)	Incurred Expenditure for Acquisition cost 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	-
e)	Land Premium paid for redevelopment of land owned by public authorities	-
f)	Under Rehabilitation scheme:	
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 as verified by CA	

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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 lien 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	-
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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	24,133,780.00
ii)	**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	-
	(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)	
iii)	Incurred Expenditure for developement of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement work, 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.	-
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	-
e)	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	-
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	**24,133,780.00**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**	0.67
5	**Amount which can be withdrawn from the Designated Account**	24,133,780.00
6	**Less: Amount withdrawn till date of this certificate from the Designated Account**	-
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	24,133,780.00

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TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Plot No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
	Total	0	0	0	0

*Unit consideration as per agreement/letter of allotment and amount received does not include Pass through

UNSOLD INVENTORY

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate	
1	1	326.49	2690277.6	
2	2	307.13	2530751.2	
3	3	310.69	2560085.6	
4	4	140.38	1156731.2	
5	5	150	1236000	
6	6	150	1236000	
7	7	149.41	1231138.4	
8	8	151.66	1249678.4	
9	9	112.5	927000	
10	10	112.5	927000	
11	11	112.5	927000	
12	12	132.38	1090811.2	
13	13	125.63	1035191.2	
14	14	112.5	927000	
15	15	112.5	927000	
16	16	112.5	927000	
17	17	158.78	1308347.2	
18	18	151.66	1249678.4	
19	19	112.5	927000	
20	20	112.5	927000	
21	21	112.5	927000	
22	22	133.13	1096991.2	
23	23	125.97	1037992.8	
24	24	112.5	927000	
25	25	112.5	927000	
26	26	112.5	927000	
27	27	158.41	1305298.4	
28	28	152.41	1255858.4	
29	29	111	914640	
30	30	111	914640	
31	31	111	914640	
32	32	137.25	1130940	
33	33	125.25	1032060	
34	34	111	914640	
35	35	111	914640	
36	36	111	914640	
37	37	165.16	1360918.4	
38	38	150.53	1240367.2	
39	39	112.5	927000	
40	40	112.5	927000	
41	41	112.5	927000	
42	42	137.37	1131928.8	
43	43	125.25	1032060	
44	44	112.5	927000	
45	45	112.5	927000	
46	46	112.5	927000	
47	47	155.41	1280578.4	
48	48	152.03	1252727.2	
49	49	109.5	902280	
50	50	109.5	902280	
51	51	109.5	902280	
52	52	125.25	1032060	
		7117.13	58645151.2	

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TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	12025000.00
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)	0
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to as per Table C to this certificate	7117.07 58645151.20
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	58645151.20
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	N.A

TABLE E
DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details
		,002002100001447(IFSC- HDFC0CNB312)
		Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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 **R B INFRA** 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

SR 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	24133780.00	24133780.00	24133780.00
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date	0.00	0.00	0.00
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date	0.00	0.00	0.00
4	Customer receipts Used for Project	12025000.00	12025000.00	0.00
5	Total Funds for Project	36158780.00	36158780.00	24133780.00
6	Total Estimated Cost (As per Table A)	36158780.00	36158780.00	24133780.00

TABLE G
Any Comment/Observation of CA

1				
2				
3				
4				

SHEGAONKAR MANAPURE & ASSOCIATES * CHARTERED ACCOUNTANTS * CA NAGPUR

Yours Faithfully,

10/10/22

Signature of Chartered Accountant

UDIN- 22159081AZDDUJ5913
MEMBERSHIP NO. - 159081
NAME- AMOL GAJANANRAO SHEGAONKAR

Agreed and Accepted by-

Signature of Promoter
Name: Sandeep Bachewale
Date: 10-10-2022