



AMOL SHEGAONKAR

CHARTERED ACCOUNTANT

ADD:-301,MAHAJAN TOWER,UNTKHANA ROAD,
ASHOK SQUARE,OPPOSITE HOLY FAMILY CHURCH,
NAGPUR-440009

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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)

(FOR THE PERIOD ENDED 30 JUNE 2024)

DATE:20/07/2024

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 P50500047805 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 P50500047805 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.	
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
Sub Total of LAND COST Rs		2,41,33,780.00
ii)	Development Cost / Cost of Construction of Building	
a)	Estimated Cost of Construction as certified by Engineer	1,20,00,000.00
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		1,20,25,000.00
Total Cost of the Project (Estimated)		3,61,58,780.00

*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).	2,15,18,640.00
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.	26,15,140.00
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	-

	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	2,41,33,780.00
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	70,52,500.00
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	70,52,500.00
3	Total Cost of the Project (Actual Incurred as on date of Certificate)	3,11,86,280.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)	0.86
5	Amount which can be withdrawn from the Designated Account	3,11,86,280.00
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	3,11,86,280.00

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
1	5	150	2550000	1900000	650000
2	6	150	2550000	1900000	650000
3	7	149.41	2539970	1900000	639970
4	8	151.66	2578220	2390000	188220
5	10	112.5	927000	927000	0
6	11	112.5	2300738	2300000	738
7	12	132.38	2250460	2234300	16160
8	13	125.63	2135710	1410000	725710
9	14	112.5	2025000	1997325	27675
10	15	112.5	1912500	1400000	512500
11	18	151.66	2881540	2820334	61206
12	20	112.5	1912500	1874000	38500
13	21	112.5	1912500	1400000	512500
14	23	125.97	2141490	1600000	541490
15	27	158.41	2692970	2565000	127970
16	28	152.41	2590970	2000000	590970
17	30	111	914640	914640	0
18	31	111	914640	914640	0
19	33	125.25	1032060	1032060	0
20	36	111	1887000	1433760	453240
21	37	165.16	2807720	2311000	496720
22	39	112.5	1500000	1500000	0
Total		2858.44	44957627.5	38724059	6233568.5

*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	9	112.5	927000
6	16	112.5	927000
7	17	158.78	1308347.2
8	19	112.5	927000
9	22	133.13	1096991.2
10	24	112.5	927000
11	25	112.5	927000
12	26	112.5	927000
13	29	111	914640
14	32	137.25	1130940
15	34	111	914640
16	35	111	914640
17	38	150.53	1240367.2
18	40	112.5	927000
19	41	112.5	927000
20	42	137.37	1131928.8
21	43	125.25	1032060
22	44	112.5	927000
23	45	112.5	927000
24	46	112.5	927000
25	47	155.41	1280578.4
26	48	152.03	1252727.2
27	49	109.5	902280
28	50	109.5	902280
29	51	109.5	902280
30	52	125.25	1032060
		4258.69	35091605.6

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)	4972500.00
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)	6233568.5
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 35091605.60
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	41325174.10
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
		Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	5000
2	Deposits	69860440
3	Withdrawals	69863270
4	Closing Balance	2170

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.

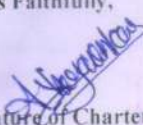
TABLE F
MEANS OF FINANCE

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	Ovn Funds	36158780.00	36158780.00	31186280.00
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	0.00	0.00	38724059.00
5	Total Funds for Project	36158780.00	36158780.00	69910339.00
6	Total Estimated Cost (As per Table A)	36158780.00	36158780.00	31186280.00

TABLE G
Any Comment/Observation of CA

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Yours Faithfully,


Signature of Chartered Accountant



UDIN- 24159081BKCSNG6437

MEMBERSHIP NO. - 159081

NAME- AMOL GAJANANRAO SHEGAONKAR

Agreed and Accepted by-

M/S R B INFRA

Signature of Promoter

Name:

Date:


PARTNER