



SATISH CHAUDHARI

CHARTERED ACCOUNTANT

PLOT NO 11, SHIVSUNDAR NAGAR

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S CHAUDHARI & ASSOCIATES

CHARTERED ACCOUNTANTS

Date:- 13/04/2024

Form 3

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/s S.N.Enterprises,

Certificate No.:- SCA/24-25/008

Proprietor Mrs Sarita Narendra Gandhi,

Nagpur

Subject:- Certificate of Financial Progress of work of proposed project "KAMLA SAHANIWAS" (MahaRERA No. P50500047884) at land having Amalgamated Plot No. 26-27-28-29-30-31-32, CTS No. 25, Sheet No. 31, Kh No. 26/1, Mouza Hajaripahad, Nagpur by M/s S.N.Enterprises, Proprietor Mrs Sarita Narendra Gandhi, Nagpur.

Sir,

This certificate is being issued for the RERA compliance for the project "KAMLA SAHANIWAS" (MahaRERA No. P50500047884) being developed by M/s S.N.Enterprises, Proprietor Mrs Sarita Narendra Gandhi, Nagpur 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

Sr No.	Particulars	Estimated Cost
	1) Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,10,25,000
	(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.	0
	(c) Estimated Acquisition cost of 'TDR (if any).	8,51,270
	(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	6,91,500
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land Owned by public authorities.	0
	(f) Under Rehabilitation scheme: i. Estimated construction cost of rehab building including site development and infrastructure	0



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, amount 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:	1,25,67,770
2) Development Cost/Cost of Construction of Building	
(a) Estimated Cost of Construction as certified by Engineer	7,40,00,000
(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, 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.	1,50,00,000
(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	44,78,696
(e) Interest payable to financial institutions scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	90,00,000
Sub-total of Development Cost :	10,24,78,696
Total Cost of the Project (Estimated)	11,50,46,466



Table B - Actual Cost Incurred on the Project

Sr No.	Particulars	Amount Incurred
	1) Land Cost	1,35,16,137
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	0
	(b) Incurred Expenditure on 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.	8,51,270
	(c) Incurred Expenditure for Acquisition cost of TDR	6,91,500
	(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	0
	(e) Land Premium paid as per annual statement of rates (ASR) for redevelopment of land Owned by public authorities.	0
	(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 the 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 lieu of Transit accommodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on. 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. iv. Any other cost including interest estimated on the borrowing done specifically for construction	0



	of rehabilitation component.	1,50,58,907
	Sub - Total of Land Cost:	
2.	Development Cost/Cost of Construction of Building	4,94,71,093
	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.	
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(c) 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.	1,69,80,074
	(d) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	44,78,696
	(e) 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.	8,82,667
	Sub-total of Development Cost :	7,18,12,530
3.	Total Cost of the Project (Actual incurred as on date of certificate)	8,68,71,437
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).	75.50%
5.	Amount which can be withdrawn from the Designated Account	8,68,71,437
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	3,61,78,000
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,06,93,437

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



Table C

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

S.No.	Flat No.	Carpet Area (in sq. mtrs)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
1	112	16.674	11,50,000	11,50,000	0
2	113	29.943	24,00,000	16,89,000	7,11,000
3	114	29.943	25,50,000	25,50,000	0
4	115	21.068	14,00,000	12,21,000	1,79,000
5	118	18.971	15,00,000	21,000	14,79,000
6	128	27.990	20,30,000	20,30,000	0
7	131	29.869	14,00,000	11,92,000	2,08,000
8	211	30.568	24,65,000	24,65,000	0
9	212	17.539	14,00,000	13,55,000	45,000
10	215	21.932	15,00,000	15,00,000	0
11	223	21.413	9,00,000	3,38,000	5,62,000
12	229	27.360	12,00,000	12,00,000	0
13	311	30.568	23,21,000	23,21,000	0
14	312	17.539	11,25,000	11,25,000	0
15	315	21.932	9,00,000	9,00,000	0
16	318	18.971	14,00,000	8,25,000/-	5,75,000
17	323	21.413	10,00,000	21,000	9,79,000
18	412	17.539	8,00,000	8,00,000	0
19	413	30.740	15,00,000	15,00,000	0
20	414	30.700	22,93,000	22,93,000	0
21	415	21.932	13,00,000	9,76,000	3,24,000
22	418	18.971	21,00,000	15,21,000	5,79,000
23	426	14.302	6,00,000	3,21,000	2,79,000
24	428	14.301	10,25,000	6,51,000	3,74,000
25	429	27.360	22,50,000	13,94,000	8,56,000
26	515	21.932	12,00,000	12,00,000	0
27	522	24.129	18,50,000	10,00,000	8,50,000
28	523	21.413	17,50,000	6,00,000/-	11,50,000
29	532	29.869	20,75,000	20,19,000	56,000
Total		676.881	4,53,84,000	3,61,78,000	92,06,000

*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. Mtrs.)	Unit Consideration as per Ready Reckoner Rates
1	111	30.568	1438788
2	116	21.021	836288
3	117	21.973	875497
4	119	14.318	584629
5	120	14.323	587579
6	121	14.323	587579
7	122	24.129	954801
8	123	21.413	867649
9	124	14.411	578758
10	125	14.323	585603
11	126	14.302	591502
12	127	27.990	1229029
13	129	29.610	1321445
14	130	29.610	1326519
15	213	30.740	1431886
16	214	30.700	1431886
17	216	21.021	836288
18	217	21.973	875497
19	218	18.971	266779
20	219	14.318	584629
21	220	14.323	587579
22	221	14.323	587579
23	222	24.129	954801
24	224	14.411	578758
25	225	14.323	587603
26	226	14.302	591502
27	227	14.323	585631
28	228	14.301	587607
29	230	29.972	1331445
30	231	29.972	1326519
31	232	29.869	1319617
32	313	30.740	1431886
33	314	30.700	1431886
34	316	21.021	836288
35	317	21.973	875497
36	319	14.318	584629
37	320	14.323	587579
38	321	14.323	587579



			954801
39	322	24.129	578758
40	324	14.411	585603
41	325	14.323	591502
42	326	14.302	585631
43	327	14.323	587607
44	328	14.301	1187873
45	329	27.360	1331445
46	330	29.972	1326519
47	331	29.972	1319617
48	332	29.869	1438788
49	411	30.568	836588
50	416	21.021	875497
51	417	21.973	584629
52	419	14.318	587579
53	420	14.323	587579
54	421	14.323	954801
55	422	24.129	867649
56	423	21.413	578758
57	424	14.411	585603
58	425	14.323	585631
59	427	14.323	1331445
60	430	29.972	1326519
61	431	29.972	1319617
62	432	29.869	1431886
63	513	30.740	1431886
64	514	30.700	836288
65	516	21.021	875497
66	517	21.973	766779
67	518	18.971	584629
68	519	14.318	587579
69	520	14.323	587579
70	521	14.323	578758
71	524	14.411	585603
72	525	14.323	591502
73	526	14.302	585631
74	527	14.323	587607
75	528	14.301	1187873
76	529	27.360	1331445
77	530	29.972	1326519
78	531	29.972	
Total		1624.916	Rs. 6,85,53,716(Rupees Six Crore Eighty Five lacs Fifty Three Thousand Seven Hundred & Sixteen Only)



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)	2,81,75,029
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)	92,06,000
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 Table C to this certificate	1624.916 6,85,53,716
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	7,77,59,716

Table E

Designated Bank Account Details

Sr No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	5,00,000
2	Deposits	2,98,04,703
3	Withdrawals	2,80,06,980
4	Closing Balance	22,97,723

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 M/s S.N.Enterprises, Proprietor Mrs Sarita Narendra Gandhi, 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)(Proposed and indicative)	Actual
1	Own Funds	5,00,00,000	3,56,93,437
2	Total Borrowed Funds (Secured)- Drawdown availed till date	0	0
3	Total Borrowed Funds (Unsecured)- Drawdown availed till date	5,00,00,000	1,50,00,000
4	Customer Receipts used for Project	2,00,00,000	3,61,78,000
5	Total Funds for Project	12,00,00,000	8,68,71,437
6	Total Estimated Cost(As per Table A)	11,50,46,466	

Yours Faithfully,

For S CHAUDHARI & ASSOCIATES
Chartered Accountants

CA SATISH CHAUDHARI
Proprietor
Membership No. : 188935



Signature of Chartered Accountant

UDIN:- 24188935BKACHQ3364

Agreed and accepted by

For S. N. ENTERPRISES

मौ. सरिता गंधी

AUTHORISED SIGNATORY

Signature of Promoter

Name:- MRS SARITA GANDHI

Date:- 23/04/2024