P. M. Sathe & Associates
Chartered Accountants

101, Aoudumber, Himganga Apartments
P.R.Sathe Road
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FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE
For the period ended on 30th June 2023

Date 01-02-2024

To,
M/s Sanjeev Jaiswal
Plot No 04, Khasra No. 17
Ghogli Shankarpur Road, Gotadpanjri
Nagpur 441 108

Subject: Certificate of Financial Progress of Work of "A SINGAPORE LIFE CITY THE UTHOPIA 2" having MahaRERA Registration Number "P50500048457" being developed by "SANJEEV ASHOK JAISWAL"

Sir,
This certificate is being issued for RERA compliance for the **A SINGAPORE LIFE CITY THE UTHOPIA 2** having MahaRERA Registration Number **"P50500048457"** being developed by **SANJEEV ASHOK JAISWAL** situated on **"PLOT NO 2-B, KH NO 17, GHOGLI SHANKARPUR ROAD, GOTADPANJRI, NAGPUR 441 108"** 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 Registration of Project)
(1)		(2)			(3)
1	(i)	**Land Cost :**			
		(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)		2,02,07,926.00
		(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		61,02,522.00
		(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, 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 ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	

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			(iv)	Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
			Sub-Total of Land Cost		2,63,10,448.00
	(ii)	**Development Cost/ Cost of Construction of Building**			
		(a)	Estimated Cost of Construction as certified by Engineer		19,46,69,117.00
		(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, 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.		-
		(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority		-
		(e)	Interest payable 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				19,46,69,117.00
	Total Cost of the Project (Estimated)				22,09,79,565.00

Table B- Actual Cost Incurred on the Project as on 30-06-2023

Sr No					Particulars	Amount (Rs.) Incurred
(1)					(2)	(3)
1	**Land Cost :**					
	(a)				Value of land as ascertained from the Annual Statement of Rate (ASR)	2,02,07,926.00
	(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	61,02,522.00
	(c)				Incurred Expenditure on Acquisition cost of TDR (if any)	-
	(d)				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	-
	(e)				Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
	(f)				Under Rehabilitation scheme:	
		(i)			Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered	
			(a)		Incurred Expenditure for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
			(b)		Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
		(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 toward ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
		(iv)			Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component	-
	Sub-Total of Land Cost					2,63,10,448.00

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2		**Development Cost/ Cost of Construction of Building**		
	(i)		Expenditure Cost of Construction Minimum of (a) and (b) to be considered	2,69,45,214.62
		(a)	Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	
		(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	2,69,45,214.62
	(ii)		Cost incurred on additional itmes not included as per the books of accounts as verified by CA.	-
	(iii)		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.	-
	(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	-
	(v)		Interest 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			2,69,45,214.62
3	Total Cost of the Project (Actual incurred as on 30-06-2023)			5,32,55,662.62
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			24%
5	Amount which can be withdrawn from the Designated Account			5,32,55,662.62
6	Less Amount Withdrawn till 30-06-2023 from the Designated Account			3,00,25,303.26
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate			2,32,30,359.36

Date: 01/02/2024
Place: Nagpur

For M/s. P. M. Sathe & Associates
Chartered Accountant
FRN 113858W

M. SATHE & ASSOCIATES NAGPUR FRN-113858W CHARTERED ACCOUNTANTS

Pushkraj Sathe
Proprietor
Mem No: 046342
UDIN: 24046342BKEKNW1981

Agreed and accepted by:
Signature of Promoter

Table C

Statement of calculation of Receivables from the Sales of the Real Estate Project As on 30-06-2023

Sold Inventory

Sr No	Flat No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	A-103	59.60	37,10,985.00	22,20,792.08	14,90,192.92
2	A-104	59.60	37,10,985.00	16,83,168.32	20,27,816.68
3	A-201	59.60	37,10,985.00	14,85,148.50	22,25,836.50
4	A-203	59.60	37,10,985.00	22,20,792.08	14,90,192.92
5	A-204	59.60	37,10,985.00	21,13,267.34	15,97,717.66
6	A-302	59.60	37,10,985.00	20,03,931.67	17,07,053.33
7	A-304	59.60	37,10,985.00	20,29,702.98	16,81,282.02
8	A-402	59.60	37,10,985.00	16,53,465.34	20,57,519.66
9	A-403	59.60	44,31,630.00	50,495.05	43,81,134.95
10	A-501	59.60	37,10,985.00	3,46,534.68	33,64,450.32
11	A-502	59.60	37,10,985.00	12,35,736.64	24,75,248.36
12	A-601	59.60	30,00,000.00	99,009.90	29,00,990.10
13	A-604	59.60	37,10,985.00	49,504.96	36,61,480.04
14	A-701	59.60	34,31,630.00	13,69,041.58	20,62,588.42
15	A-702	59.60	37,10,985.00	23,14,619.07	13,96,365.93
16	B-102	59.60	37,10,985.00	17,17,227.74	19,93,757.26
17	B-103	59.60	37,10,985.00	22,88,103.96	14,22,881.04
18	B-202	59.60	36,40,985.00	27,53,450.49	8,87,534.51
19	B-203	59.60	30,00,000.00	14,85,148.50	15,14,851.50
20	B-204	59.60	37,10,985.00	24,37,382.17	12,73,602.83
21	B-301	59.60	37,10,985.00	20,98,237.62	16,12,747.38
22	B-401	59.60	42,96,930.00	24,48,514.86	18,48,415.14
23	B-402	59.60	37,10,985.00	19,28,805.94	17,82,179.06
24	B-501	59.60	37,10,985.00	27,07,931.68	10,03,053.32
25	B-502	59.60	37,10,985.00	8,91,089.10	28,19,895.90
26	B-601	59.60	37,10,985.00	3,96,039.60	33,14,945.40
27	B-602	59.60	37,10,985.00	3,71,099.03	33,39,885.97
28	B-604	59.60	39,23,020.00	3,96,039.60	35,26,980.40
29	B-701	59.60	37,10,985.00	99,009.90	36,11,975.10
Total		**1,728.40**	**10,73,65,865.00**	**4,28,93,290.38**	**6,44,72,574.62**

Unsold Inventory WING-A & WING-B

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	A-101	59.60	36,53,480.00
2	A-102	59.60	36,53,480.00
3	A-202	59.60	36,53,480.00
4	A-301	59.60	36,53,480.00
5	A-303	59.60	36,53,480.00

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6	A-401	59.60	36,53,480.00
7	A-404	59.60	36,53,480.00
8	A-503	59.60	36,53,480.00
9	A-504	59.60	36,53,480.00
10	A-602	59.60	36,53,480.00
11	A-603	59.60	36,53,480.00
12	A-703	59.60	36,53,480.00
13	A-704	59.60	36,53,480.00
14	B-101	59.60	36,53,480.00
15	B-104	59.60	36,53,480.00
16	B-201	59.60	36,53,480.00
17	B-302	59.60	36,53,480.00
18	B-303	59.60	36,53,480.00
19	B-304	59.60	36,53,480.00
20	B-403	59.60	36,53,480.00
21	B-404	59.60	36,53,480.00
22	B-503	59.60	36,53,480.00
23	B-504	59.60	36,53,480.00
24	B-603	59.60	36,53,480.00
25	B-702	59.60	36,53,480.00
26	B-703	59.60	36,53,480.00
27	B-704	59.60	36,53,480.00
Total		**1,609.20**	**9,86,43,960.00**

Date: 01/02/2024
Place: Nagpur

For M/s. P. M. Sathe & Associates
Chartered Accountant
FRN 113858W

P. M. SATHE & ASSOCIATES * NAGPUR FRN-113858W * CHARTERED ACCOUNTANTS

Pushkraj Sathe
Proprietor
Mem No: 046342
UDIN: 24046342BKEKNW1981

Agreed and accepted by:
Signature of Promoter

Table D

Comparison between Balance Cost and Receivables

S No	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	16,77,23,902.38
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)	6,44,72,574.62
	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	1609.20
3	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multilied to unsold area as on the date of certificate, to be calculated and certifed by CA) as per Table C to this certificate,	9,86,43,960.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	16,31,16,534.62
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 balance receivables of ongoing project will be deposited in designated Account	

Table E

Designated Bank Account Details

S No	Particulars	Designated Bank Account Details Bank Accout Number 120000510479 With Canara Bank IFSC Code CNRB0000306
		Actual Amount till 30/06/2023 (From 01-04-2023 To 30-06-2023)
1	Opening Balance	1,11,83,979.00
2	Deposits	1,32,53,081.85
3	Withdrawals	2,16,38,249.15
4	Closing Balance	27,98,811.70

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 SANJEEV ASHOK JAISWAL** 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.

Date: 01/02/2024
Place: Nagpur

For M/s. P. M. Sathe & Associates
Chartered Accountant
FRN 113858W

P. M. SATHE & ASSOCIATES NAGPUR FRN-113858W CHARTERED ACCOUNTANTS

Pushkraj Sathe
Proprietor
Mem No: 046342
UDIN: 24046342BKEKNW1981

Agreed and accepted by:
Signaure of Promoter

Name: Sanjeev Ashok Jaiswal

Table F

Means of Finance

S No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on 30-06-2023) (In Rs.)	Actual (As on 30-06-2023) (In Rs.)
1	Own Funds	3,00,00,000.00	3,00,00,000.00	2,32,30,359.36
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	0
4	Customer Receipts used for Project	19,09,79,565.00	19,09,79,565.00	3,00,25,303.26
5	Total Funds for Project	22,09,79,565.00	22,09,79,565.00	5,32,55,662.62
6	Total Estimated Cost (As Per Table A)	22,09,79,565.00	22,09,79,565.00	22,09,79,565.00

Table G

Any Comments/Observation of CA

1	There is only one RERA Designated Bank Account maintained where all receipts of allottees of project are deposited. No seperate 70 % & 30 % bank account is maintained. Hence we have calculated 70 % of total all actual receipts from allottees as amount deposited in RERA designated bank account. Hence the amount which is required to be deposited in Designated Bank account i.e. 70 % total receipts (Rs. 4,28,93,290.38 X 70 %) from allotteess is Rs 3,00,25,303.26/-.
2	As the actual amount of cost incurred as on 30/06/2023 is Rs 5,32,55,662.62, we have considered all the 70 % amount received from allottees is withdrawn from designated RERA Bank Account
3	
4	

Date: 01/02/2024
Place: Nagpur

For M/s. P. M. Sathe & Associates
Chartered Accountant
FRN 113858W

Agreed and accepted by:

Signature of Promoter

Name: Sanjeev Ashok Jaiswal

P. M. SATHE & ASSOCIATES
NAGPUR
FRN-113858W
CHARTERED ACCOUNTANTS

Pushkraj Sathe
Proprietor
Mem No: 046342
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