ADITYA GAUTAM & ASSOCIATES
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

As on Date 30th September 2024

To,

Date : 24/10/2024

SHRI SHASHIKANT THOTE
Hoiuse No. 1306/4, Ward No. 7,
Opposite of Hingna Tahsil Office,
Hingna Nagpur-440010

Subject : Certificate of Financial Progress of work of **"MAULI DHAM"** being developed by **SHASHIKANT THOTE**

Sir,

This Certificate is being issued for RERA compliance for the **"MAULI DHAM"** having MAHARERA Registration Number **P50500048659** being developed by **SHAHSIKANT THOTE** and is based on records and documents produced before me and explanations provided to me by the management of the firm.

Gautam Court, R 267, Reshimbag, Nagpur-400024

Beneficiary Name: Aditya Gautam
Account Number: 0306108021488
IFSC: CNRB0000306

Table-A Estimated cost of the project (at the time of registration of project)			
Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	**Land Cost:**		
	a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	9,520,838.00
	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	1,223,500.00
	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	822,474.00
	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 accomodation or rent in lieu of Transit Accomodation, 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	**11,566,812.00**



ii)	Development Cost / Cost of Construction of building:		
	a	Estimated Cost of Construction as certified by Engineer	12,867,836.00
	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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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 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	**12,867,836.00**
		Total cost of Project (Estimated)	**24,434,648.00**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estimated Cost shall be revised (whenever required) through revision application

Table B - Actual Cost Incurred on the project as on (30/09/2024)

Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	9,520,838.00
	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	1,223,500.00
	c	Incurred Expenditure for acquisition of TDS(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	822,474.00



	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 accomodation or rent in lieu of Transit Accomodation, 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) 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 of rehabilitation component.	-
		SUB TOTAL OF LAND COST:	**11,566,812.00**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	2,035,000.00
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,035,000.00
		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	2,343,963.00
	(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	796,525.21



	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	667,663.00
	(v)	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	**3,499,188.21**
3		**Total cost of the project (Actual incurred as on 30/09/2024)**	**15,066,000.21**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	**62%**
5		**Amount which can be withdrawn from the designated account**	**15,066,000.21**
6		Less : Amount withdrawn till date of this certificate from the designated account	**7,708,718.97**
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**7,357,281.24**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			



Table C

Sold Inventory

Sr. No.	Building	Flat/Shop/Plot No.	Plot Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 30/09/2024	Balance Receivables
1	MAULI DHAM	3	197.32	1,486,765.00	851,390.00	635,375.00
2	MAULI DHAM	4	158.86	1,214,100.00	735,300.00	478,800.00
3	MAULI DHAM	5	139.35	720,000.00	720,000.00	-
4	MAULI DHAM	6	139.35	1,050,000.00	540,000.00	510,000.00
5	MAULI DHAM	7	139.35	1,057,500.00	637,500.00	420,000.00
6	MAULI DHAM	8	146.38	1,110,820.00	350,000.00	760,820.00
7	MAULI DHAM	9	134.02	596,396.00	596,396.00	-
8	MAULI DHAM	10	111.48	496,104.00	496,104.00	-
9	MAULI DHAM	11	111.48	840,000.00	260,750.00	579,250.00
10	MAULI DHAM	12	111.48	492,000.00	492,000.00	-
11	MAULI DHAM	13	111.02	848,450.00	530,450.00	318,000.00
12	MAULI DHAM	14	154.22	1,162,000.00	851,388.00	310,612.00
13	MAULI DHAM	20	113.95	884,912.00	674,602.00	210,310.00
14	MAULI DHAM	21	111.48	840,000.00	420,000.00	420,000.00
15	MAULI DHAM	22	111.48	840,000.00	200,000.00	640,000.00
16	MAULI DHAM	23	111.48	444,000.00	444,000.00	-
17	MAULI DHAM	25	115.22	904,106.00	257,028.00	647,078.00
18	MAULI DHAM	26	120.67	909,230.00	345,538.00	563,692.00
19	MAULI DHAM	27	111.48	840,000.00	226,000.00	614,000.00
20	MAULI DHAM	28	111.48	528,000.00	528,000.00	-
21	MAULI DHAM	29	111.48	858,000.00	100,000.00	758,000.00
22	MAULI DHAM	30	111.48	858,000.00	660,000.00	198,000.00
23	MAULI DHAM	31	94.60	728,063.00	560,049.00	168,014.00
24	MAULI DHAM	32	123.82	932,890.00	45,000.00	887,890.00
25	MAULI DHAM	40	86.63	671,386.00	424,500.00	246,886.00
26	MAULI DHAM	41	97.55	735,000.00	682,500.00	52,500.00
27	MAULI DHAM	42	97.55	740,250.00	740,250.00	-
28	MAULI DHAM	44	97.55	451,500.00	451,500.00	-
29	MAULI DHAM	45	97.55	451,500.00	451,500.00	-
30	MAULI DHAM	46	97.55	740,250.00	740,250.00	-
31	MAULI DHAM	48	127.75	962,570.00	618,295.00	344,275.00
32	MAULI DHAM	50	97.47	750,150.00	177,500.00	572,650.00
33	MAULI DHAM	51	97.47	744,903.00	490,563.00	254,340.00
34	MAULI DHAM	52	97.47	472,122.00	472,122.00	-
35	MAULI DHAM	53	97.47	734,412.00	347,000.00	387,412.00
36	MAULI DHAM	55	97.47	739,658.00	739,658.00	-
Grand Total			**4,192.41**	**28,835,037.00**	**17,857,133.00**	**10,977,904.00**



TABLE C : DETAILS OF UNSOLD INVENTORY			
Sr. No.	**Flat/Plot No.**	**RERA Plot Area (in sq. mtrs.)**	**Unit Consideration as per Ready reckoner rate on cut off date**
1	1	104.73	862,975.20
2	2	125.95	1,037,828.00
3	15	83.61	688,946.40
4	16	83.61	688,946.40
5	17	97.11	800,186.40
6	18	96.02	791,204.80
7	19	142.31	1,172,634.40
8	24	111.48	918,595.20
9	33	109.63	903,351.20
10	34	126.31	1,040,794.40
11	35	109.47	902,032.80
12	36	99.3	818,232.00
13	37	93.24	768,297.60
14	38	65.28	537,907.20
15	39	50.58	416,779.20
16	43	97.55	803,812.00
17	47	68.24	562,297.60
18	49	81.23	669,335.20
19	54	97.47	803,152.80
20	56	58.53	482,287.20
Grand Total		**1901.65**	**15,669,596.00**



Table D

Comparision 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)	9,368,647.79
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	10,977,904.00
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	1901.65sq mtr
		(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	15,669,596.00
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	26,647,500.00
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 balance receivables of ongoing project will be deposited in Designated Account.	18,653,250.00

Table E Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details	Bank of India 876620110000297
		Actual amount till date (from 15/10/2022 to 30/09/2024)	
1	Opening Balance	0.00	
2	Deposits	5,162,963.00	
3	Withdrawals	4,414,683.21	
4	Closing Balance	748,279.79	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

Table F Means of Finance

Sr. 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 30/09/2024) (In Rs.)
1		Own Funds	7,796,646.00	11,566,812.00	4,927,967.00
2		Total Borrowed Funds (Secured) --Drawdown availed till date	Nil	4,000,000.00	3,800,000.00
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	Nil	5,200,000.00	5,165,370.00
4		Customer Receipts used for project	6,523,166.00	3,667,836.00	1,172,663.21
5		Total funds for project	14,319,812.00	24,434,648.00	15,066,000.21
6		Total Estimated cost (As per Table A)	14,319,812.00	24,434,648.00	24,434,648.00

Note: Reasonable assumptions have been made to derive at above mentioned values.

ADITYA GAUTAM & ASSOCIATES CA CHARTERED ACCOUNTANTS

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	The promoter has not deposited the required amount collected by allottees in RERA account, as per the promoter all the amount was collected before obtaining RERA registration.

For
ADITYA GAUTAM & ASSOCIATES
Chartered Accountants
FRN: 155147W

CA Aditya Gautam

(M.NO. 603526)
UDIN: 24603526BKHCDA6947
Date : 24/10/2024

Agreed and accepted by:

For Shashikant Thote
Promoter