GIRISH CHANDAK & CO.
CHARTERED ACCOUNTANTS

312, AHILYA COMMERCIAL COMPLEX, BESIDE WHOLESALE MEDICINE MARKET, AGRASEN CHOWK, GANDHIBAG, NAGPUR 440002, PHONE : 9822225062 E-mail gs_chandak@yahoo.co.in

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date 21/10/2024

To,
The **M/s. Sahara Builders , Nagpur** (Name & Address of Promoter),
Subject : Certificate of Financial Progress of Work of **'Royal Town' , Kh no.34/1, Mouza: Ghogali** having MahaRERA Registration Number P50500048526 (Only Applicable after project Registration) being developed by **M/s. Sahara Builders , Nagpur**

Sir,

This certificate is being issued for RERA compliance for the **'Royal Town', Kh no.34/1, Mouza: Ghogali** having MahaRERA Registration Number P50500048526 (Only Applicable after project Registration) being developed by **M/s. Sahara Builders , 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 (at the time of Registration of Project)

	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	1,80,00000.00
	(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.	NA
	(c) Estimated Acquisition cost of IDR (if any)	NA
	(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-	7,65,000.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NA
	(f) Under Rehabilitation scheme :	NA
	i Estimated construction cost of rehab	

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(2)		(3)
ii	Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Iransit accommodation or rent in lieu of Transit Accommodation overhead cost, amounts payable to slum dwellers tenants, apartlnent owners nr apprr•priatp authority or government or concessionaire which are not refundable and so on	NA
iii.	Estimated Cost of ASR linked premium, ti..es, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	NA
iv	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NA
	Sub-Total of Land cost:	**1,87,65,000.00**
ii.	Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Devolopement as certified by Engineer	1,25,00,000.00
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NA
	(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries consultants fees, site overheads, 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	25,00000.00
	(d) Estimated Taxes, cess, fees, charges premiums, interest etc payable to any Statutory Authority	34,91,776.00
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	NA
	Sub Total of Development Cost:	**1,84,91,776.00**
	Total Cost of the Project (Estimated)•••	**3,72,56,736.00**

*Pass through charges or indirect taxes not included in estimated cost of project ** Estimated cost shall be revised through correction application

••• As per Estimated Cost as certified by Engineer

Table B — Actual Cost Incurred on the Project (as on 30.09.2024)

S.No	Particulars	Amount (Rs) Incurred
(1)	(2)	(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement or Rates (ASR).	1,80,00000.00
	(b) Incurred Expenditure on Premiums to obtain development rights, FS[, 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.	NA
	(c) Incurred Expenditure for Acquisition of TDR (if any).	NA
	(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	7,49,300.00
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NA
	(f) Under Rehabilitation scheme	
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NA
	a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer	NA
	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 in lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers tenant's, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	NA
	iii. Incurred Expenditure toward ASR linked premium, fees, charges and deposits or maintenance deposit or amount whatsoever paid to any authorities towards and in project of rehabilitation	NA
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	NA
	Sub - Total of Land Cost:	**1,87,49,300.00**

(1)	(2)	(3)
2	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	98,84,339.42
	(b) Actual Cost of Devolopement / 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)	NA
	(iii) Incurred Expenditure for development of entire project excluding cost of construction/ Site Devolopement 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. All costs incurred to complete the construction of the entire phase of the project registered.	47,000.00
	(iv) Incurred Expenditure towards "Taxes, cess, charges, premiums, interest etc. to any Statutory Authority.	34,91,776.00
	(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.	NA
	Sub-total of Development Cost :	**1,34,23,115.42**
3	Total Cost of the Project (Actual incurred as on date of certificate)	**3,21,72,415.42**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	**86.35 %**
5	Amount which can be withdrawn from the Designated Account.	**3,21,72,415.42**
6	Less Amount withdrawn till date of this certificate from the Designated Account	**4,64,44,777.49**
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	-

*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/ Plot No.	Carpet /plot Area (in.sq.mtrs)	Unit Consideration as per Agreement/Letter of Allutnne1'L*	Received Amount*	Balance Receivables
(1)	2)	(3)	4)	(5)	6)
1	4	135.00	38,00,000.00	38,00,000.00	NIL
2	5	135.00	40,00,000.00	40,00,000.00	NIL
3	6	135.00	46,49,600.00	46,49,600.00	NIL
4	7	135.00	46,49,600.00	46,49,600.00	NIL
5	8	135.00	49,40,200.00	49,40,200.00	NIL
6	9	135.00	47,00,000.00	47,00,000.00	NIL
7	10	135.00	44,22,700.00	44,22,700.00	NIL
8	11	135.00	47,00,000.00	47,00,000.00	NIL
9	12	135.00	35,00,000.00	35,00,000.00	NIL
10	13	135.00	49,40,200.00	49,40,200.00	NIL
11	14	135.00	45,77,000.00	45,77,000.00	NIL
12	15	135.00	40,00,000.00	40,00,000.00	NIL
13	16	167.40	55,00,000.00	55,00,000.00	NIL
14	2	135.00	40,00,000.00	40,00,000.00	NIL
15	3	135.00	40,00,000.00	40,00,000.00	NIL
	Total	1787.40	6,63,79,300.00	6,63,79,300.00	NIL

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes

Unsold Inventory

S.N0	Plot Nos.	Plot Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
(1)	2)	3	9020/- sqmt (4)
1	1	362.69	3271463.80
2	17	510.80	4607416.00
3	18	386.25	3483975.00
4	19	388.95	3508329.00
5	20	391.65	3532683.00
6	21	651.165	5873508.30
7	22	743.675	6707948.50
	Total	**3435.18**	**30985323.60**

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	**50,84,320.58**
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	**NIL**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	**3435.18 Sq 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	**3,09,85,323.60**
4	Estimated receivables ongoing project Sum of 2 + 3 i i	
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account — 70% or 100% [If 4 is greater than I , then 70% of the balance receivables of ongoing project will be deposited in designated Account [IF 4 is lesser than I, 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 : ICICI Bank Ac No. 749905000391 Actual Amount till Date (From start of bank account to till date)
	Opening Balance	30,000.00
2	Deposits	10,47,91,696.00
3	Withdrawals (including for FD)	10,47,70,263.49
4	Closing Balance (Net of FD)	51,432.51

I 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 Sahara Builders 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

s N0.	Particulars	Estimated* (At time of Registration) (Proposed and indicative)	Proposed / Estimated (As on the date of the certificate) (In Rs.)	(As on the date of certificate) (In Rs.)
	Own Funds **(Including Unsecured Loan)**	3,72,56,776.00	3,72,56,776.00	NIL
	Total Borrowed Funds (Secured) Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed Funds Drawdown availed till date	NIL	NIL	NIL
4.	Customer Receipts used for Project	NIL	4,00,00000.00	**3,21,72,415.42**
5.	Total Funds for Project	3,72,56,776.00	7,72,56,776.00	**3,21,72,415.42**
6.	Total Estimated Cost (As per Table A)	3,72,56,776.00	3,72,56,776.00	3,72,56,776.00

Table G

	Any Comments/Observations of CA
1.	Estimated Cost (Table A) taken as certified by Engineer
2.	Unsold Inventory of saleable plot able area (Table C) is taken as certified by promoter and on the basis of final demarcated lay-out plan as sanctioned by NMRDA and valued at ready reckoner rate
3.	Actual expenditure incurred is taken on the basis of Books of accounts produced before us
4.	Unsecured Loans from partners is considered as borrowed fund
5.	Total Deposits in the designated account includes 6,23,80,300/-, which is 100 % of Total sales receipts & balance is Capital Contribution & Unsecured Loans
6.	FDR made from the designated account with the same branch, is considered as part of bank balance for the purpose of calculation of amount withdrawn from designated account
7	This Certificate is given for the period As on 30.09.24

Yours Faithfully,

Nagpur

21.10.2024

Agreed & accepted by

M/S SAHARA BUILDERS

PARTNER

GIRISH CHANDAK & CO. Nagpur Chartered Accountants

For :

Girish Chandak & Co

Chartered Accountants

Girish Chandak

[Proprietor]

M.No. 103662

UDIN : 24103662BKFYUP7850