KAMDI KHEDEKAR & COMPANY

CHARTERED ACCOUNTANTS

C-1,Gs-15, Venkatesh Nagar
Nandanvan,Near K.D.K. College
Nagpur - 440009

ANNEXURE D

FORM3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To
The
Vijay Builder And Construction
Prop. Vijay Madhavrao Chikte
Plot no. 1, Anmol Nagar, Wathoda,Ring Road
Nagpur - 440034

Date:- 11/07/2022

Subject : Certificate of Financial Progress of Work of Madhav-2 Complex having MahaRERA Registration Number _____(Only Applicable after project Registration) being developed by Vijay Builder And Construction (Prop.Vijay Madhavrao Chikte)

Sir,

This Certificate is being issued for RERA compliance for the Madhav-2 Complex having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by Vijay Builder And Construction (Prop.Vijay Madhavrao Chikte) 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. i)	**Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,168,000.00
	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.	2,465,075.00
	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	64,240.00
	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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionare 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 :	**3,697,315.00**
ii)	**Development Cost / Cost of Construction of Building:**		
	a)	Estimated Cost of Construction as certified by Engineer.	15,568,000.00
	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, consultant's 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	**15,568,000.00**
		Total Cost of the Project (Estimated)	**19,265,315.00**

*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 (Rs.) Incurred
1	**Land Cost:**	
	a) Value of land as ascertained from the Annual Statement of Rates (ASR).	1,168,000.00
	b) Incurred Expenditure on Premiums 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.	2,465,075.00
	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 Govemment towards stamp duty, transfer charges, registration fees etc; and	64,240.00
	e) Land Premium paid for redevelopment of land owned by public authorities.	-
	f) Under Rehabilitation scheme:	
	i) Incurred Expenditure for construction of rehabiltation 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 Chartered Accountant.	
	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, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionare 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 on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of Land Cost Rs	**3,697,315.00**

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 verified by Engineer	
	b)	Actual Cost of construction incurred as per books of accounts as verified by the Chartered Accountant.	
	ii	Cost included 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's 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 project registered.	1,868,160.00
	iv	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	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	**1,868,160.00**
3	Total Cost of Project (Actual Incurred as on date of Certificate)		5,565,475.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A).		29%
5	Amount which can be withdrawn from the Designated Account.		5,565,475.00
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		5,565,475.00

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

Sold Inventory

Sr No	Flat No./Shop No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount (in Rs.)	Balance Receivable (in Rs.)
1					
2					
3					
4					
	Total		-	-	-

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

Unsold Inventory

Sr No	Flat No./Shop No.	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	101	44.31	2,215,500.00
2	102	42.89	2,144,500.00
3	103	69.17	3,458,500.00
4	201	44.31	2,215,500.00
5	202	42.89	2,144,500.00
6	203	69.17	3,458,500.00
7	301	44.31	2,215,500.00
8	302	42.89	2,144,500.00
9	303	69.17	3,458,500.00
10	401	44.31	2,215,500.00
11	402	42.89	2,144,500.00
12	403	69.17	3,458,500.00
Total		**625.48**	**31,274,000.00**

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)	13,699,840.00
2	Balance amount of receivables from sold apartments as per Table C to this Certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	-
3	i Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	625.48
	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	31,274,000.00
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	31,274,000.00
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 account	-
	If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.	-

Table E

Designated Bank Account Details

Sr. No.	Particulars	Actual Amount till date (From Start of Bank account till date)
1	Opening Balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

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 Vijay Builder And Construction (Prop.Vijay Madhavrao Chikte) 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 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 the certificate) (in Rs.)
1	Own Funds	5,565,475.00	-	5,565,475.00
2	Total Borrowed Funds (Secured)	-	-	-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)	-	-	-
	- Drawdown availed till date			
4	Customer Receipts used for Project	31,274,000.00	31,274,000.00	-
5	Total Funds for Project	36,839,475.00	31,274,000.00	5,565,475.00
6	Total Estimated Cost (As per Table A)	19,265,315.00	19,265,315.00	5,565,475.00

Table G

Any Comments/Observation of Chartered Accountant

1	
2	
3	
4	

Yours Faithfully,
For Kamdi Khedekar & Company
Chartered Accountants
FRN: 139259W

Kamdi Khedekar & Company
Chartered Accountants
FRN. No. 139259W

CA Nitin Kamdi
MEN. No.139356

CA Nitin Kamdi
Membership No. :- 139356
UDIN:- 22139356AMTQMF1447
Date:- 11/07/2022

Agreed and accepted by:

Signature of Promoter
Name: Vijay Madhavrao Chikte
Date: 11/07/2022