Oct To Dec-24

Hariyani & Associates
CHARTERED ACCOUNTANTS
34, Revenue Colony, Ramnagar, Chandrapur - 442401 **Cell_9172557568**

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

M/s Greencity Builders
Plot. No. 1
SBI Colony
Nagpur. 440013

Subject: Certificate of Financial Progress of Work of "AMANS MANNAT-BLOCK C-1" having MAHARERA Registration Number P50500048603 being developed by **(M/S GREENCITY BUILDERS)**

Sir,

This Certificate is being issued for RERA compliance for the Project (**AMANS MANNAT-BLOCK-C-1**) having Maha RERA Registration Number P50500048603 being developed by **M/S GREENCITY BUILDERS** 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	
1	**1) Land Cost:**		
a)	Value of the land as per Agreement.	360,00,000.00	
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.	160,00,000.00	
c)	Estimated Acquisition cost of TDR (if any)	Nil	
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	70,00,000.00	
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil	
f)	Under Rehabilitation scheme:		
i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	NA	
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 concessionaire which are not refundable and so on	NA	
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.	NA	
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	NA	
	Sub Total of LAND COST Rs	**590,00,000.00**	

ii)	**Development Cost / Cost of Construction of Building**		
a)	Estimated Cost of Construction as certified by Engineer	800,00,000.00	
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, developement 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.	8,00,000.00	
e)	Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-	
	Sub Total of Development Cost	808,00,000.00	
	Total Cost of the Project (Estimated)	1398,00,000.00	

*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 Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	360,00,000.00
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.	-
c)	Incurred Expenditure for Acquisition cost of TDR (if any)	Nil
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	70,00,000.00
e)	Land Premium paid for redevelopment of land owned by public authorities	NA
f)	Under Rehabilitation scheme:	NA
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 CA	NA
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 lien of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, 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 security deposits or maintenance deposit, or any amount whatsoever paid 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 Rs	430,00,000.00

ii)	**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	582,35,000
	(b) Actual` Cost of Construction incurred as per the books of accounts as verified by the CA	577,50,000
ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NA
iii)	Incurred Expenditure for developement of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement work, 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.	-
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	NIL
e)	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;	NIL
	Sub Total of Development Cost	**577,50,000**
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	**1007,50,000**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**	**72.07%**
5	**Amount which can be withdrawn from the Designated Account**	-
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**	1007,50,000

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



TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
1	201	61.42	3000000.00	2500000.00	500000.00
2	202	61.42	3000000.00	2843000.00	157000.00
3	203	61.42	3000000.00	3000000.00	0.00
4	204	61.42	3600000.00	3216000.00	384000.00
5	401	61.42	3000000.00	2350000.00	650000.00
6	404	61.42	3800000.00	3700000.00	100000.00
7	503	61.42	3000000.00	2500000.00	500000.00
8	504	61.42	3200000.00	675000.00	2525000.00
9	602	61.42	3000000.00	1700000.00	1300000.00
10	603	61.42	3500000.00	2200000.00	1300000.00
11	604	61.42	3000000.00	2650000.00	350000.00
12	701	61.42	3000000.00	2900000.00	100000.00
13	702	61.42	3000000.00	1660000.00	1340000.00
14	703	61.42	3000000.00	2343000.00	657000.00
15	704	61.42	3000000.00	2300000.00	700000.00
16	804	61.42	3200000.00	1600000.00	1600000.00
17	901	61.42	3000000.00	3000000.00	0.00
18	902	61.42	2800000.00	2800000.00	0.00
19	1003	61.42	3000000.00	2900000.00	100000.00
20	1103	61.42	3000000.00	1850000.00	1150000.00
21	1104	61.42	3000000.00	1850000.00	1150000.00
22	1202	61.42	3800000.00	2898000.00	902000.00
23	1203	61.42	3300000.00	2573000.00	727000.00
24	1204	61.42	3100000.00	2000000.00	1100000.00
25	1301	61.42	3200000.00	2700000.00	500000.00
26	1302	61.42	3200000.00	1125000.00	2075000.00
	Total	**1596.92**	**81700000.00**	**61833000.00**	**19867000.00**

*Unit consideration as per agreement/letter of allotment and amount received does not include Pass through

UNSOLD INVENTORY

Sr No	Flat no	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	101	61.42	32,00,000.00
2	102	61.42	32,00,000.00
3	103	61.42	32,00,000.00
4	104	61.42	32,00,000.00
5	301	61.42	32,00,000.00
6	302	61.42	32,00,000.00
7	303	61.42	32,00,000.00
8	304	61.42	32,00,000.00
9	402	61.42	32,00,000.00
10	403	61.42	32,00,000.00
11	501	61.42	32,00,000.00
12	502	61.42	32,00,000.00
13	601	61.42	32,00,000.00
14	801	61.42	32,00,000.00
15	802	61.42	32,00,000.00
16	803	61.42	32,00,000.00
17	903	61.42	32,00,000.00
18	904	61.42	32,00,000.00
19	1001	61.42	32,00,000.00
20	1002	61.42	32,00,000.00
21	1004	61.42	32,00,000.00
22	1101	61.42	32,00,000.00
23	1102	61.42	32,00,000.00
24	1201	61.42	32,00,000.00
25	1303	61.42	32,00,000.00
26	1304	61.42	32,00,000.00
		1,596.92	**832,00,000.00**



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)	390,50,000.00
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)	19867000.00
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied as per Table C to this certificate	1596.92 m2 832,00,000.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	832,00,000.00
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 If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	NA

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	10,000.00
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	10,000.00

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 Green City 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

SR NO	PARTICULARS	ESTIMATED* (At the 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 Certificate) (In Rs.)
1	Own Funds	680,00,000.00	680,00,000.00	225,50,500.00
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date			165,36,500.00
4	Customer receipts Used for Project	718,00,000.00	718,00,000.00	616,63,000.00
5	Total Funds for Project	1398,00,000.00	1398,00,000.00	1007,50,000.00
6	Total Estimated Cost (As per Table A)	1398,00,000.00	1398,00,000.00	

TABLE G

Any Comment/Observation of CA

1				
2				
3				
4				

UDIN : 25600702BMKPQC7913

Place : Nagpur
Dated : 29/01/2025

HARIYANI & ASSOCIATES
Chartered Accountants
FRN: 600702

CA NEHA HARIYANI
Partner
Mem. No.- 600702

29/01/25

Agreed and Accepted by,

Signature of Promoter
ZAKIR KHAN
Partner
Greencity Builders

GREEN CITY BUILDERS
Aman Glory
Jafar Nagar
Main Road
NAGPUR