

FORM3
CHARTERED ACCOUNTANT CERTIFICATE

Date: 20/01/2024

To,
M/s D.P.Real Estate
01,Shivamkunj, Barde Layout,
Borgaon, Nagpur-440013.

Subject: Certificate of Financial Progress of Work of "VASANT VIHAR" having Maha RERA Registration Number **P50500048766** being developed by M/s D.P.Real Estate for the period ended **31st December, 2023.**

Sir,

This certificate is being issued for RERA compliance for the "VASANT VIHAR" situated on Khasra No. 9, Mouza-Chicholi, Nagpur having MahaRERA Registration Number **P50500048766** being developed by **M/s D.P.Real Estate** 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 OfRegistration OfProject) (3)
(1)	(2)	
1	i. LandCost:	
	a. (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,28,00,000.00
	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.	
	c. Estimated Acquisition cost of TDR (if any).	
	d. Estimated Amounts Payable to State Government/UTAdministration or competent authority ,or any otherstatutory authority of the State or Central Government,towards stamp duty, transfer charges registration fees etc and	7,01,240.00
	e. EstimatedLand Premiumpayableasperannualstatementofrates(ASR) forredevelopmentoflandownedbypublicauthorities	



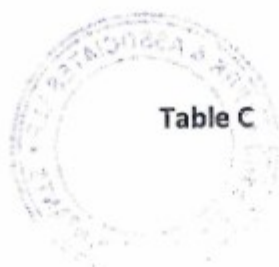
f. Under Rehabilitation Scheme. (i) Estimated Construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. (ii) Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants cost for 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 of ASR linked premium, fees, charges and security deposit 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	- - - 1,35,01,240.00
ii. Development Cost/ Cost of Construction (i) Estimated cost of Construction as certified by Engineer. (ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate) (iii) 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 of machineries and equipments including its hire and maintenance costs, consumables etc. All costs directly incurred to complete construction of the entire phase of the project registered. (iv) Estimated Payment of taxes, cess, fees, charges, premium, interest, etc to payable any statutory Authority. (v) 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:	1,12,00,000.00 32,24,266.00 - - 1,44,24,266.00
Total Cost of the Project (Estimated)	2,79,25,506.00

Table B – Actual Cost Incurred on the Project (31st December, 2023)



[illegible]

	considered.	26,00,000.00
	(a) Construction Cost incurred for Including site development and infrastructure for the same as certified by Engineer.	25,79,398.00
	(b) Actual cost of construction incurred as per the books of account as verified by the C.A.	32,85,599.00
	(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, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage layout roads, etc.) absorbed cost of machineries and equipments including its hire and maintenance costs, consumables etc. All costs directly incurred to complete construction of the entire phase of the project registered.	
	(iv) Incurred expenditure towards taxes, cess, fees, charges, premium, interest, etc payable to any statutory Authority.	
	(v) Incurred Expenditure towards Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	58,64,997.00
	Sub-Total of Development Cost:	
3	Total Cost of the project (Actual incurred as on 31st Dec., 2023 date of certificate)	1,93,66,237.00
4	Proportion of the cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	69.349 %
5	Amount which can be withdrawn from the Designated Account	1,93,66,237.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	31,14,629.00
7	Net amount which can be withdrawn from the Designated Bank Account under this certificate.	1,62,51,608.00



**Statement for calculation of Receivables from the
Sales of the Real Estate Project Sold Inventory**

Sr No	Plot / Number	Carpent Area (In Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	3	163.426	8,80,000.00	1,15,000.00	7,65,000.00
2	5	142.413	7,67,000.00	7,67,000.00	0
3	8	116.056	6,25,000.00	70,000.00	5,55,000.00
4	9	116.056	6,25,000.00	25,000.00	6,00,000.00
5	12	107.213	5,58,000.00	3,83,000.00	1,75,000.00
6	14	133.308	7,17,500.00	5,00,000.00	2,17,500.00
7	15	133.308	7,17,470.00	7,17,470.00	0
8	16	133.308	7,20,000.00	5,67,000.00	1,53,000.00
9	17	133.308	7,18,000.00	1,00,000.00	6,18,000.00
10	18	142.727	7,25,000.00	2,10,000.00	5,15,000.00
11	20	139.873	7,50,000.00	5,50,000.00	2,00,000.00
12	24	166.162	9,00,000.00	1,00,000.00	8,00,000.00
13	26	185.412	10,00,000.00	1,00,000.00	9,00,000.00
14	27	193.824	10,45,000.00	75,000.00	9,70,000.00
15	28	278.805	14,02,000.00	14,02,000.00	0
16	29	278.636	14,02,000.00	14,02,000.00	0
17	30	250.318	13,05,000.00	1,70,000.00	11,35,000.00
TOTAL			1,48,56,970.00	74,53,470.00	74,03,500.00

(Unsold Inventory Valuation)

**Ready Reckoner Rate as on the date of Certificate of the Residential Premises Rs 4,450/-
persq.m**

Sr No	Total Number of PLOTS	Carpent Area (In Sq. Mts.)	Unit Consideration as per ready reckoner rates (ASR)	Estimated sales consideration
1	13 Nos	1,996.223	88,83,192.35	1,08,00,000.00
		TOTAL	88,83,192.35	1,08,00,000.00

Table D

Comparison between Balance Cost and Receivables

Sr.N	
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o	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (difference of Total Estimated Project Cost less Cost incurred)	85,59,269.00
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)	74,03,500.00
3	(i) Balance Unsold Area (To Be certified by Management and to be verified by CA from the Records and books of accounts) (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	1,996.223 88,83,192.35
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	1,62,86,692.35
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	1,14,00,684.65

Table E
Designated Bank Account Details

Sr N o	Particulars	Designated Bank Account details Actual Amount till date (From start of bank account to 31 st December, 2023)
1.	Opening Balance	0
2.	Deposits	31,14,629.00
3.	Withdrawals	31,14,629.00
4.	Closing Balance	0.00

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project as indicated in Table C. has been deposited in Designated RERA Bank Account.

I hereby certify that M/S D.P. Real Estate 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	Particulars	Estimated (At the	Proposed/Estimated	Actual (till 31 st Dec.,
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N o		time of registration of project) (In Rs.) (Proposed and indicative)	(As on 31 st Dec., 2023 of the certificate) (In Rs.)	2023) (In Rs.)
1	Own Funds	1,35,01,200.00	1,35,01,200.00	1,19,12,767.00
2	Total Borrowed Funds (Secured) -Drawdown till date	-	-	-
3	Total Borrowed Funds (UnSecured) -Drawdown till date	-	-	-
4	Customer Receipts used for the Project	1,44,24,266.00	1,44,24,266.00	74,53,470.00
5	Total Funds for Project	2,79,25,506.00	2,79,25,506.00	1,93,66,237.00
6	Total Estimated Cost (As per Table A)	2,79,25,506.00	2,79,25,506.00	1,93,66,237.00

Table G

Any Comments/Observation of CA

1.	Designated bank Accounts (70%) details are mentioned in Table E.

Yours Faithfully
M/s KPRK & ASSOCIATES LLP
Chartered Accountants
FRN:103051W



M.No.100552
CA RAJPAL SINGHAI
PARTNER
UDIN: 24100552BKFTAC2544

Agreed and accepted by:

M/s D.P.Real estate
Chandrakant V Daware
Date: 20/01/2024

