Block No. 401, 4th Floor, Shree Govindraj Heights, Opp
Hotel Woodland, Central Avenue Road, Gitanjali Sq.
Nagpur - 440018

M.: 98231 60225
Email: agrawalcaamit@gmail.com

AMIT A. AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date: 15-11-2022

To: M/r. Madhukar Vishwanath Chamat, Plot No. 377, Near Sangam Adlabs, Ganesh Nagar, Nagpur, 09

Subject: Certificate of Financial Progress of Work of OASIS ROSE having MahaRERA Registration Number _____NA_____ (Only applicable after project registration) being developed by Mr. Madhukar V. Chamat.

Sir,

This certificate is being issued for RERA compliance for the OASIS ROSE having MahaRERA Registration Number _____NA_____ (Only applicable after project registration)being developed by Mr. Madhukar V. Chamat and is based on the records and documents produced before me and explainations provided by the management of the promoter.

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)(INR)
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,16,75,854
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration or any Statutory Authority.	98,50,000
	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	7,15,625
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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	**2,22,41,479**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	1,75,50,000
	(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, 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.	-
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	-
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**1,75,50,000**
		Total Cost of the Project (Estimated)	**3,97,91,479**

Amit A. Agrawal & Associates * Chartered Accountants *

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.		Particulars	Amount (INR) Incurred
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,16,75,854
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	-
	c)	Incurred Expensditure for Acquisition 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 Government, towards stamp duty, transfer charges, registration fees etc; and	7,15,625
	e)	Land premium paid for redevelopment of land owned by public authorities.	-
	f)	Under Rehabilitation scheme:	-
	i)	Incurred Expenditure for construction of rehabilitation 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) Incurrred Expenditure for construction of rehab building as per 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Incurred expenditure of 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of Land cost	**1,23,91,479**
2	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	-
	(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 (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.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	-
		Total Cost of the Project (Incurred)	**1,23,91,479**

3		Total Cost of the Project (Actual incurred as on date of certificate)	1,23,91,479
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	31.14%
5		Amount which can be withdrawn from the Designated Account	1,23,91,479
6		Less: Amount withdrawn till date of this certificate from Designated Account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,23,91,479

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



Table C - Statement of calculation of receivables from Sale of the Real Estate project

Sold Inventory

Sr. No	Floor No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-	-	-	-	-
Total			-	-	-

Unsold Inventory

Sr. No	Plot No.	Plotabble Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
1	1	169.352	11,26,191
2	2	126.000	8,37,900
3	3	126.000	8,37,900
4	4	126.000	8,37,900
5	5	126.000	8,37,900
6	6	139.280	9,26,212
7	7	153.928	10,23,621
8	8	134.134	8,91,991
9	9	136.778	9,09,574
10	10	136.097	9,05,045
11	11	134.416	8,93,866
12	12	133.108	8,85,168
13	13	132.766	8,82,894
14	14	131.587	8,75,054
15	15	128.647	8,55,503
16	16	166.454	11,06,919
17	17	146.583	9,74,777
18	18	109.540	7,28,441
19	19	108.783	7,23,407
20	20	100.950	6,71,318
21	21	137.379	9,13,570
22	22	133.299	8,86,438
23	23	108.000	7,18,200
24	24	108.000	7,18,200
25	25	108.000	7,18,200
26	26	141.750	9,42,638
27	27	141.750	9,42,638
28	28	108.000	7,18,200
29	29	108.000	7,18,200
30	30	108.000	7,18,200
31	31	133.299	8,86,438
32	32	123.784	8,23,164
33	33	108.000	7,18,200
34	34	108.000	7,18,200
35	35	108.000	7,18,200
36	36	108.000	7,18,200
37	37	108.000	7,18,200
38	38	134.030	8,91,300
Total		4,799.694	3,19,17,965



Table D - Comparison between Balance cost and receivables		
Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	2,74,00,000
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)	-
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	4,799.69
	(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	3,19,17,965
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	NA
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	NA

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing balance	-

I hereby certified that required proportion of money, as specified in the act, collected from the allottees of the project unit is indicated in Table C has been deposited in Designated Bank account.

I hereby certified that Mr. Madhukar V. Chamat has utilised 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 Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own funds	1,78,71,479	1,78,71,479	1,23,91,479
2	Total borrowed funds (secured) Drawdown availed till date	-	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	2,19,20,000	2,19,20,000	-
5	Total funds for project	3,97,91,479	3,97,91,479	1,23,91,479
6	Total extimated cost (As per Table A)	3,97,91,479	3,97,91,479	1,23,91,479

Table G - Any Comments/ Observations of CA	
1	NA
2	
3	
4	

Yours Faithfully

Agreed and Accepted by:

mvchamat

Authorised signatory

Date: 15-11-2022

For, Amit A. Agrawal & Associates
Chartered Accountants
Reg No. : 130402W

Amit A. Agrawal & Associates * Chartered Accountants *

CA Amit A Agrawal
Proprietor
M. No. 128825
UDIN 22128825BDUGVV7539