

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date : 05-04-2023

To,

M/s. RAUT BUILDER & DEVELOPERS

Plot No. 198 , Saptshrungi Apartment, Chhatrapati Nagar, Ring Road, Nagpur-440015

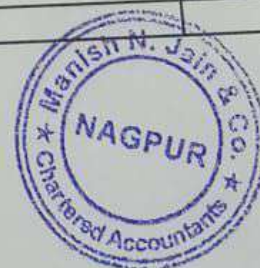
Subject : Certificate of Financial Progress of Work of "SHIWANI PRIDE" having MahaRERA Registration Number : P50500048977, being developed by M/s.Raut Builder & Developers, Nagpur

Sir,

This certificate is being issued for RERA compliance for the "SHIWANI PRIDE" having MahaRERA Registration Number : P50500048977, being developed by M/s. **Raut Builder & Developers** and is based on the records and documents produced before us and explanations provided to us 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)	(2)		(3)
1	(i) Land Cost:		1 91 78 000.00
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).		.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.		27 84 842.00
	(c) Estimated Acquisition cost of TDR (if any)		12 11 580.00
	(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		.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		.00
	(f) Under Rehabilitation scheme:		.00
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.		.00
	(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.		.00
	(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.		.00
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component		.00
	Sub -Total of Land Cost Rs. :		2 31 74 422.00



(i)	Development Cost / Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	5 40 00 000.00
(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.	54 00 000.00
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority	10 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.	00
	Sub Total of Development Cost Rs. :	6 04 00 000.00
	Total Cost of the Project (Estimated)	8 35 74 422.00

Table B -Actual Cost Incurred on the Project (as on Date of Certificate)

Sr.No	Particulars	Amount (Rs.)
(1)	(2)	Incurred
1	Land Cost	(3)
(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1 91 78 000.00
(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.	27 84 842.00
(c)	Incurred Expenditure 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	12 11 580.00
(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)	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 rent in lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenant, apartment owners or appropriate authority or government or concessionaire 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 incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost:	2 31 74 422.00



2 Development Cost / Cost of Construction		
(j)	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	1 09 76 451.00
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the C/A	1 10 64 640.00
(k)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
(l)	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 the project registered.	1 35 774.00
(m)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority	00
(n)	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 12 00 414.00

Sr.No	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
3	Total Cost of the Project (Actual incurred as on date of certificate)	3 43 74 836.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	8 35 74 422.00
5	Amount which can be withdrawn from the Designated Account.	00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	00



Table C

Sr No	Flat No		Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
			NIL			
	Total Rs. :		000	.00	.00	.00

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential Plots Rs. 34160.00 Per Sq. mts

Sr No	Flat / Shop	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	Flat/Apartment No		
2	Flat/Apartment No	SHOP -01	59.584
3	Flat/Apartment No	SHOP -02	67.000
4	Flat/Apartment No	101	52.962
5	Flat/Apartment No	102	63.580
6	Flat/Apartment No	103	52.389
7	Flat/Apartment No	104	52.389
8	Flat/Apartment No	201	61.144
9	Flat/Apartment No	202	61.144
10	Flat/Apartment No	203	52.962
11	Flat/Apartment No	204	52.389
12	Flat/Apartment No	205	52.389
13	Flat/Apartment No	206	63.580
14	Flat/Apartment No	301	61.144
15	Flat/Apartment No	302	61.144
16	Flat/Apartment No	303	52.962
17	Flat/Apartment No	304	52.389
18	Flat/Apartment No	305	52.389
19	Flat/Apartment No	306	63.580
20	Flat/Apartment No	401	61.144
21	Flat/Apartment No	402	61.144
22	Flat/Apartment No	403	52.962
23	Flat/Apartment No	404	52.389
24	Flat/Apartment No	405	52.389
25	Flat/Apartment No	406	63.580
26	Flat/Apartment No	501	61.144
27	Flat/Apartment No	502	61.144
28	Flat/Apartment No	503	52.962
29	Flat/Apartment No	504	52.389
30	Flat/Apartment No	505	52.389
		506	63.580
	Total Rs. :	1722.336	5 88 34 997.76



Table D
Comparison between Balance Cost and Receivables

S. No	(1)	(2)	Amount (Rs.)
			(3)
1	Estimated Balance Cost to Complete the Real Estate Project		
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)		4 91 99 586.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),		1 722.34
	(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		5 88 34 997.76
4	Estimated receivables of on going project. [Sum of 2 + 3(ii)]		5 88 34 997.76
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		

Table E
Designated Bank Account Details

S. No	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	.00
2	Deposits	.00
3	Withdrawals	.00
4	Closing Balance	.00

We, 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.

We hereby certify that M/s. **Raut Builder & Developers**, Nagpur 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

	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 certificate) (In Rs.)
1	Own Funds			
2	Total Borrowed Funds (Secured) - Drawdown availed till date	8 35 74 422.00	8 35 74 422.00	3 43 74 836.00
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	.00	.00	.00
4	Customer Receipts used for Project	.00	.00	.00
5	Total Funds for Project	.00	.00	.00
6	Total Estimated Cost (As per Table A)	8 35 74 422.00	8 35 74 422.00	8 35 74 422.00
		8 35 74 422.00	8 35 74 422.00	8 35 74 422.00

Table G
Any Comments/Observations of CA

1	
2	
3	
4	

Agreed and accepted by:

Signature of Promoter
Name: Vijay K. Raut
Date : __ / __ / __



Yours Faithfully,
For Manish N Jain & Co
Chartered Accountants

(Signature)

Manish Jain
Partner
M. No.118548

UDIN : 23118548B6YDFQ358