Manish N Jain & Co
Chartered Accountants
6th Floor, Madhu Madhav Tower,
Laxmi Bhavan Sq, Dharampeth, Nagpur-10, Tel.:0712- 2971473

Annexure-D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

To,

Date : 19-04-2024

M/s. RAUT BUILDER & DEVELOPERS
Plot No. 198 , Saptshrungi Apartment, Chhatrapati Nagar, Ring Road, Nagpur-440015

Subject : Certificate of Financial Progress of Work for the period from 01-01-2024 to 31-03-2024 of "SHIWANI PRIDE" having MahaRERA Registration Number : P50500048977 being developed by M/s.Raut Builder and 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 and 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:**	
	(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1 91 78 000.00
	(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.	27 84 842.00
	(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	12 11 580.00
	(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

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		(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 consumption of rehabilitation component	.00
			Sub -Total of Land Cost Rs. :	**2 31 74 422.00**

	(ii)		**Development Cost / Cost of Construction of Building:**	
		(a)	Estimated Cost of Construction as certified by Engineer	5 40 00 000.00
		(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	.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.) Incurred
(1)			(2)	(3)
1	**Land Cost**			
	(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 publicauthorities.	
	(f)		Under Rehabilitation scheme:	
		(i)	Incurred Expenditure for construction of rehabilitation building. Minimum of(a) or (b) to be considered	

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			(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**			
	(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.	2 29 75 284.00
		(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	2 27 97 200.00
	(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 (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.		3 67 115.00
	(iv)	Incurred Expenditure towards Taxes, cess, fees. charges, premiums, interest etc. to any Statutory Authority.		.00
	(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.		.00
		Sub-total of Development Cost :		**2 31 64 315.00**

Sr.No	Particulars	Amount (Rs.)
(1)		Incurred
	(2)	(3)
3	Total Cost of the Project (Actual incurred as on date of certificate)	4 63 38 737.00
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 BankAccount under this certificate	.00

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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. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1						
			NIL			
	Total Rs. :		0.000	.00	.00	.00

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

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate of the Residential Plots Rs.34,160.00 Per Sq. mts.



Sr No	Flat No		Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	Shop No	1	59.584	20 35 389.44
2	Shop No	2	67.000	22 88 720.00
3	Flat/Apartment No	101	52.962	18 09 181.92
4	Flat/Apartment No	102	63.580	21 71 892.80
5	Flat/Apartment No	103	52.389	17 89 608.24
6	Flat/Apartment No	104	52.389	17 89 608.24
7	Flat/Apartment No	201	61.144	20 88 679.04
8	Flat/Apartment No	202	61.144	20 88 679.04
9	Flat/Apartment No	203	52.962	18 09 181.92
10	Flat/Apartment No	204	52.389	17 89 608.24
11	Flat/Apartment No	205	52.389	17 89 608.24
12	Flat/Apartment No	206	63.580	21 71 892.80
13	Flat/Apartment No	301	61.144	20 88 679.04
14	Flat/Apartment No	302	61.144	20 88 679.04
15	Flat/Apartment No	303	52.962	18 09 181.92
16	Flat/Apartment No	304	52.389	17 89 608.24
17	Flat/Apartment No	305	52.389	17 89 608.24
18	Flat/Apartment No	306	63.580	21 71 892.80
19	Flat/Apartment No	401	61.144	20 88 679.04
20	Flat/Apartment No	402	61.144	20 88 679.04
21	Flat/Apartment No	403	52.962	18 09 181.92
22	Flat/Apartment No	404	52.389	17 89 608.24
23	Flat/Apartment No	405	52.389	17 89 608.24
24	Flat/Apartment No	406	63.580	21 71 892.80
25	Flat/Apartment No	501	61.144	20 88 679.04
26	Flat/Apartment No	502	61.144	20 88 679.04
27	Flat/Apartment No	503	52.962	18 09 181.92
28	Flat/Apartment No	504	52.389	17 89 608.24
29	Flat/Apartment No	505	52.389	17 89 608.24
30	Flat/Apartment No	506	63.580	21 71 892.80
	Total Rs. :		1722.336	5 88 34 997.76

Table D

Comparison between Balance Cost and Receivables

S. No		Particulars	Amount (Rs.)
(1)		(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project		3 72 35 685.00
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)		.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 l00% 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	
2	Deposits	.00
3	Withdrawals	.00
4	Closing Balance	.00
		.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.

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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 certificate) (In Rs.)
1	Own Funds	8 35 74 422.00	8 35 74 422.00	4 63 38 737.
2	Total Borrowed Funds (Secured)	.00	.00	.
3	Total Borrowed Funds (Unsecured)	.00	.00	.
4	Customer Receipts used for Project	.00	.00	.
5	Total Funds for Project	8 35 74 422.00	8 35 74 422.00	8 35 74 422.
6	Total Estimated Cost (As per Table A)	8 35 74 422.00	8 35 74 422.00	8 35 74 422.

Table G

Any Comments/Observations of CA

1	
2	
3	
4	

Yours Faithfully,
For Manish N Jain & Co
Chartered Accountants

Raut Builder & Developers
Agreed and accepted by:
Proprietor

Signature of Promoter
Name : Vijay K. Raut
Designation : Proprietor
Date : 19-04-2024

Manish N. Jain & Co. NAGPUR Chartered Accountants

Manish Jain
Partner
M. No.118548
UDIN : 24118548BKACVT2430