V J MANAKSHE & Co.
CHARTERED ACCOUNTANTS

VYANKATESHWARA NAGAR,
BHOSA ROAD, YAVATMAL – 445 001
Mobile No: (+91) 75888 86423
E-mail id: cavishalmanakshe@gmail.com

FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE

To,
VIJAY KIMATRAI HUF,
66, Shivaji Nagar,
Nagpur 440010

Subject: Certificate of Financial Progress of Work of DERA GREENS 2 having MahaRERA Registration Number P50500049043 being developed by VIJAY KIMATRAI HUF.

Sir,
This certificate is being issued for RERA compliance for the project **"DERA GREENS 2"** having **MahaRERA Registration Number P50500049043** being developed by VIJAY KIMATRAI HUF as is based in the records and documents produced before me and explanations provided to me by the management of the organisation/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 land as ascertained from the Annual Statement of Rate (ASR)	6,00,00,000
		(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/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	-
		(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 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 ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
			(iv)	Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
			Sub-Total of Land Cost		**6,00,00,000**
	(ii)	**Development Cost/ Cost of Construction of Building**			
		(a)	Estimated Cost of Construction as certified by Engineer		14,07,00,000
		(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.		4,02,00,000
		(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority		5,00,00,000
		(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				**23,09,00,000**
	Total Cost of the Project (Estimated)				**29,09,00,000**

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

Sr. No.	Particulars			Amount (In Rs.) Incurred
(1)	(2)			(3)
1	**Land Cost :**			
	(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)		6,00,00,000
	(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/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		-
	(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 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 ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
		(iv)	Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
		Sub-Total of Land Cost		**6,00,00,000**
2	(ii)	**Development Cost/ Cost of Construction of Building**		
		(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	4,33,25,323
			(b)	Actual Cost of Construction incurred as per the 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 the project registered.		-
		(iv)	Incurred Expenditure towards Taxes, cess, fees charges, premiums, interest etc. to any Statutory Authority.		11,89,729
		(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.		-
	Sub-total of Development Cost				**4,45,15,052**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**				**10,45,15,052**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**				**35.93%**
5	**Amount which can be withdrawn from the Designated Account**				**10,45,15,052**
6	Less: Amount Withdrawn till date of this certificate from the Designated Account				1,33,60,548
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**				**9,11,54,504**

Table C
Statement of calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No.	Plot No.	Area (In sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount (In Rs.)	Balance Receivables (In Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
1	333	1,041.563	74,16,136	37,00,000	37,16,136
2	446	1,680.051	37,50,000	37,50,000	-
3	450	1,131.609	27,51,000	27,51,000	-
4	455	1,617.863	41,00,000	41,00,000	-
5	472	147.275	13,47,478	1,51,000	11,96,478
6	473	139.500	12,01,262	1,20,126	10,81,136
7	478	116.770	10,36,952	50,000	9,86,952
8	484	139.500	12,38,802	1,65,740	10,73,062
9	485	147.275	13,23,699	99,000	12,24,699
10	486	147.275	13,10,000	1,31,001	11,78,999
11	496	139.500	12,01,262	70,000	11,31,262
12	497	139.500	12,01,262	49,000	11,52,262
13	498	139.500	12,01,262	51,000	11,50,262
14	499	147.275	12,68,214	-	12,68,214
15	500	147.275	12,68,214	-	12,68,214
16	501	139.500	12,01,262	21,000	11,80,262
17	535	147.275	13,18,943	10,000	13,08,943
18	543	178.275	18,23,004	1,82,300	16,40,704
19	544	139.500	9,00,000	3,65,000	5,35,000
20	550	147.275	13,07,846	1,30,785	11,77,061
21	551	147.275	13,23,699	1,00,000	12,23,699
22	555	139.500	10,00,000	1,00,000	9,00,000
23	557	139.500	12,76,341	1,11,000	11,65,341
24	558	178.275	18,23,000	50,001	17,72,999
25	560	139.500	12,50,000	2,50,000	10,00,000
26	561	139.500	12,50,000	51,000	11,99,000
27	562	139.500	12,76,341	1,50,000	11,26,341
28	563	139.500	12,76,341	1,28,000	11,48,341
29	564	139.500	12,50,000	1,25,001	11,24,999
30	565	139.500	12,01,262	1,00,000	11,01,262
31	566	147.275	11,60,416	1,00,001	10,60,415
32	567	190.000	10,00,000	6,50,000	3,50,000
33	580	139.500	13,51,420	3,01,000	10,50,420
34	581	139.500	13,88,960	2,38,896	11,50,064
35	582	139.500	13,88,960	6,00,000	7,88,960

36	584	139.500	13,88,960	2,26,792	11,62,168
37	585	139.500	13,88,960	51,000	13,37,960
38	586	178.275	18,23,005	9,00,001	9,23,004
39	587	178.275	18,23,005	9,00,000	9,23,005
40	611	148.500	16,38,415	1,63,842	14,74,573
41	612	180.062	20,35,096	2,03,510	18,31,586
42	613	180.062	18,41,278	51,000	17,90,278
43	614	148.500	14,38,605	-	14,38,605
44	632	196.275	21,00,000	2,10,000	18,90,000
45	646	153.000	14,82,203	2,00,000	12,82,203
46	647	153.000	14,82,203	7,41,102	7,41,101
47	648	153.000	14,82,203	2,82,203	12,00,000
48	649	153.000	14,82,203	7,41,102	7,41,101
49	650	233.153	22,62,433	11,31,216	11,31,217
50	651	233.539	26,39,500	25,000	26,14,500
51	652	153.000	14,82,203	25,000	14,57,203
52	670	178.275	18,20,000	4,55,000	13,65,000
53	671	139.500	14,26,500	1,42,500	12,84,000
54	672	139.500	14,26,500	1,42,655	12,83,845
55	673	139.500	14,26,500	-	14,26,500
56	674	139.500	14,26,500	50,000	13,76,500
57	680	139.500	13,51,420	25,001	13,26,419
58	681	139.500	13,51,420	-	13,51,420
59	682	139.500	13,51,420	1,00,000	12,51,420
60	683	139.500	13,51,420	1,25,000	12,26,420
61	684	139.500	13,51,420	6,00,000	7,51,420
62	685	139.500	13,51,420	6,50,000	7,01,420
63	686	139.500	13,51,420	9,50,000	4,01,420
64	687	139.500	13,51,420	3,50,000	10,01,420
65	688	212.251	20,56,203	10,28,102	10,28,101
66	689	212.251	20,56,203	10,28,102	10,28,101
67	690	139.500	14,60,000	50,000	14,10,000
68	693	139.500	13,51,420	21,000	13,30,420
69	707	178.275	19,47,736	1,95,000	17,52,736
70	718	139.500	13,51,420	1,50,000	12,01,420
71	719	139.500	13,51,000	1,35,100	12,15,900
72	720	139.500	13,97,000	6,98,500	6,98,500
73	721	139.500	13,51,420	1,35,143	12,16,277
74	722	139.500	15,01,578	51,000	14,50,578
75	723	139.500	15,01,578	51,000	14,50,578
76	724	139.500	13,28,897	-	13,28,897
77	725	139.500	13,28,896	6,00,000	7,28,896

Unsold Inventory

Sr No	Plot No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner
(1)	(2)	(3)	(4)
1	442	812.787	13,57,400
2	443	491.730	8,21,200
3	444	491.730	8,21,200
4	445	484.005	8,08,300
5	446	1680.051	28,05,700
6	447	2355.678	39,34,000
7	448	232.580	3,88,400
8	449	240.305	4,01,300
9	451	1573.532	26,27,800
10	452	1491.738	24,91,200
11	453	1300.484	21,71,800
12	454	765.360	12,78,200
13	456	1644.811	27,46,800
14	457	1495.312	24,97,200
15	458	516.215	8,62,100
16	459	679.172	11,34,200
17	460	686.838	11,47,000
18	461	1036.239	17,30,500
19	462	1833.099	30,61,300
20	463	1086.920	18,15,200
21	464	424.401	7,08,700
22	574	141.670	2,36,600
23	575	139.500	2,33,000
24	576	139.500	2,33,000
25	577	139.500	2,33,000
26	578	139.500	2,33,000
27	579	139.500	2,33,000
28	583	139.500	2,33,000
29	588	139.500	2,33,000
30	589	139.500	2,33,000
31	590	139.500	2,33,000
32	591	139.500	2,33,000
33	592	139.500	2,33,000
34	593	139.500	2,33,000
35	594	139.500	2,33,000
36	595	139.500	2,33,000
37	596	139.500	2,33,000
38	597	139.500	2,33,000
39	598	139.500	2,33,000
40	599	136.842	2,28,500

41	600	148.500	2,48,000
42	601	148.500	2,48,000
43	602	148.500	2,48,000
44	603	148.500	2,48,000
45	604	148.500	2,48,000
46	605	148.500	2,48,000
47	606	148.500	2,48,000
48	607	148.500	2,48,000
49	608	148.500	2,48,000
50	609	148.500	2,48,000
51	610	148.500	2,48,000
52	615	148.500	2,48,000
53	616	148.500	2,48,000
54	617	148.500	2,48,000
55	618	148.500	2,48,000
56	619	148.500	2,48,000
57	620	148.500	2,48,000
58	621	148.500	2,48,000
59	622	148.500	2,48,000
60	623	148.500	2,48,000
61	624	148.500	2,48,000
62	625	148.500	2,48,000
63	626	279.837	4,67,300
64	627	228.980	3,82,400
65	628	181.544	3,03,200
66	629	158.292	2,64,300
67	630	140.355	2,34,400
68	631	161.781	2,70,200
69	633	153.000	2,55,500
70	634	153.000	2,55,500
71	635	153.000	2,55,500
72	636	153.000	2,55,500
73	637	153.000	2,55,500
74	638	153.000	2,55,500
75	639	153.000	2,55,500
76	640	153.000	2,55,500
77	641	153.000	2,55,500
78	642	153.000	2,55,500
79	643	153.000	2,55,500
80	644	153.000	2,55,500
81	645	153.000	2,55,500
82	653	153.000	2,55,500
83	654	153.000	2,55,500
84	655	153.000	2,55,500
85	656	153.000	2,55,500
86	657	153.000	2,55,500

87	658	153.000	2,55,500
88	659	153.000	2,55,500
89	660	153.000	2,55,500
90	661	153.000	2,55,500
91	662	153.000	2,55,500
92	663	153.000	2,55,500
93	664	153.000	2,55,500
94	665	153.000	2,55,500
95	666	153.000	2,55,500
96	667	153.000	2,55,500
97	668	153.000	2,55,500
98	669	196.275	3,27,800
99	675	139.500	2,33,000
100	676	139.500	2,33,000
101	677	139.500	2,33,000
102	678	139.500	2,33,000
103	679	139.500	2,33,000
104	691	139.500	2,33,000
105	692	139.500	2,33,000
106	694	139.500	2,33,000
107	695	139.500	2,33,000
108	696	139.500	2,33,000
109	697	139.500	2,33,000
110	698	139.500	2,33,000
111	699	139.500	2,33,000
112	700	139.500	2,33,000
113	701	139.500	2,33,000
114	702	139.500	2,33,000
115	703	139.500	2,33,000
116	704	139.500	2,33,000
117	705	139.500	2,33,000
118	706	139.500	2,33,000
119	708	178.275	2,97,700
120	709	139.500	2,33,000
121	710	139.500	2,33,000
122	711	139.500	2,33,000
123	712	139.500	2,33,000
124	713	139.500	2,33,000
125	714	139.500	2,33,000
126	715	139.500	2,33,000
127	716	139.500	2,33,000
128	717	139.500	2,33,000
129	726	212.251	3,54,500
130	727	267.075	4,46,000
131	728	441.396	7,37,100
132	729	486.135	8,11,800

133	730	516.519	8,62,600
134	731	533.700	8,91,300
135	732	539.253	9,00,600
136	733	537.579	8,97,800
137	734	531.540	8,87,700
138	735	514.674	8,59,500
139	736	521.786	8,71,400
140	465	130.666	2,18,200
141	466	146.907	2,45,300
142	467	146.907	2,45,300
143	468	146.907	2,45,300
144	469	146.907	2,45,300
145	470	146.907	2,45,300
146	471	155.505	2,59,700
147	474	139.500	2,33,000
148	475	139.500	2,33,000
149	476	139.500	2,33,000
150	477	139.500	2,33,000
151	479	132.577	2,21,400
152	480	139.500	2,33,000
153	481	139.500	2,33,000
154	482	139.500	2,33,000
155	483	139.500	2,33,000
156	487	139.500	2,33,000
157	488	139.500	2,33,000
158	489	139.500	2,33,000
159	490	139.500	2,33,000
160	491	139.500	2,33,000
161	492	131.161	2,19,000
162	493	128.077	2,13,900
163	494	139.500	2,33,000
164	495	139.500	2,33,000
165	502	139.500	2,33,000
166	503	139.500	2,33,000
167	504	139.500	2,33,000
168	505	139.500	2,33,000
169	506	121.849	2,03,500
170	507	161.651	2,70,000
171	508	156.860	2,62,000
172	509	151.984	2,53,800
173	510	165.155	2,75,800
174	511	158.985	2,65,500
175	512	152.811	2,55,200
176	513	154.825	2,58,600
177	514	139.827	2,33,500
178	515	250.943	4,19,100

179	516	255.806	4,27,200
180	517	255.602	4,26,900
181	518	255.392	4,26,500
182	519	208.275	3,47,800
183	520	221.328	3,69,600
184	521	128.372	2,14,400
185	522	131.955	2,20,400
186	523	135.432	2,26,200
187	524	138.910	2,32,000
188	525	142.387	2,37,800
189	526	145.860	2,43,600
190	527	140.343	2,34,400
191	528	120.014	2,00,400
192	529	235.532	3,93,300
193	530	139.500	2,33,000
194	531	139.500	2,33,000
195	532	139.500	2,33,000
196	533	139.500	2,33,000
197	534	139.500	2,33,000
198	537	139.500	2,33,000
199	538	139.500	2,33,000
200	539	139.500	2,33,000
201	540	139.500	2,33,000
202	541	139.500	2,33,000
203	542	253.860	4,23,900
204	545	139.500	2,33,000
205	546	139.500	2,33,000
206	547	139.500	2,33,000
207	548	139.500	2,33,000
208	549	139.500	2,33,000
209	552	139.500	2,33,000
210	553	139.500	2,33,000
211	554	139.500	2,33,000
212	556	139.500	2,33,000
213	559	178.275	2,97,700
214	568	190.000	3,17,300
215	569	285.607	4,77,000
216	570	402.180	6,71,600
217	571	320.468	5,35,200
218	572	263.835	4,40,600
219	573	177.675	2,96,700
220	737	209.712	3,50,200
221	738	162.000	2,70,500
222	739	162.000	2,70,500
223	740	162.000	2,70,500
224	741	162.000	2,70,500

225	742	162.000	2,70,500
226	743	162.000	2,70,500
227	744	372.474	6,22,000
228	745	561.758	9,38,100
229	746	259.320	4,33,100
230	747	252.474	4,21,600
231	748	245.784	4,10,500
232	749	241.224	4,02,800
233	750	238.998	3,99,100
234	751	241.506	4,03,300
235	752	247.026	4,12,500
236	753	252.264	4,21,300
237	754	321.397	5,36,700

Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount (In Rs.)
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	18,63,84,948
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)	9,09,57,599
3	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts),	59,681.20
	(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,	9,96,70,100
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	19,06,27,699
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	70%
	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	Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	-
2	Deposits	2,03,70,479
3	Withdrawals	1,33,60,548
4	Closing Balance	70,09,931

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 will be deposited in Designated RERA Bank Account

I hereby certify that Vijay Kimatrai HUF 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 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	10,00,00,000	10,00,00,000	6,71,46,923
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-		-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	5,00,00,000	5,00,00,000	2,40,07,581
4	Customer Receipts used for Project	15,00,00,000	15,00,00,000	1,33,60,548
5	Total Funds for Project	30,00,00,000	30,00,00,000	10,45,15,052
6	Total Estimated Cost (As Per Table A)	29,09,00,000		10,45,15,052

Table G

Any Comments/Observation of CA

1	N.A
2	N.A

For V J MANAKSHE & CO
Chartered Accountants

CA Vishal J. Manakshe
Proprietor
Membership No. 615079
FRN: 158149W
UDIN: 23615079BGWYWV6126

Date: 17.07.2023
Place: Nagpur

Approved and Accepted by:
VIJAY KIMATRAI HUF

Name: Vijay Kimatrai HUF KARTA
Date: 17.07.2023
Place: Nagpur