



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: 10-09-2023

To: S R REMEDIAL SERVICES PRIVATE LIMITED & OTHER, F3, GODREJ ANANDAM, ANANDAM TOWER, GANESHPETH, NAGPUR.

Subject: Certificate of Financial Progress of Work of FAIR EARTH I having MahaRERA Registration Number P50500049085 (Only applicable after project registration) being developed by S R REMEDIAL SERVICES PRIVATE LIMITED & OTHER

Sir,

This certificate is being issued for RERA compliance for the FAIR EARTH I having MahaRERA Registration Number P50500049085 (Only applicable after project registration) being developed by S R REMEDIAL SERVICES PRIVATE LIMITED & OTHER and is based on the records and documents produced before me and explanations provided by the management of the promoter.

For Quarter Ending 31st March 2023 (4th Qtr FY 2022-2023)

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)
I) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,82,05,500
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 Administration or any Statutory Authority.	1,25,00,000
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	15,30,000
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 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	-
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		3,22,35,500
II) Development Cost / Cost of Construction:		
a)	Estimated Cost of Construction as certified by Engineer	2,68,97,632
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)	Interest 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		2,68,97,632
Total Cost of the Project (Estimated)		5,91,33,132



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).	1,82,05,500
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 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	15,30,000
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 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, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable 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	1,97,35,500

2	Development Cost / Cost of Construction:	
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	70,72,353
	(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	70,72,353
	Total Cost of the Project (Incurred)	2,68,07,853

3	Total Cost of the Project (Actual Incurred as on date of certificate)	2,68,07,853
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	45.33%
5	Amount which can be withdrawn from the Designated Account	2,68,07,853
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	2,68,07,853

*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	Plot No.	Plottable Area (Sq. Mtrs)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-	-	-	-	-
Total		-	-	-	-

Unsold Inventory

Sr. No	Plot No.	Plottable Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate
1	1	639.490	42,62,609
2	2	275.100	18,29,415
3	3	275.100	18,29,415
4	4	275.100	18,29,415
5	5	275.100	18,29,415
6	6	626.200	41,64,230
7	7	140.080	9,31,532
8	8	91.870	6,10,936
9	9	89.420	5,94,643
10	10	114.710	7,62,822
11	11	114.400	7,60,760
12	12	114.400	7,60,760
13	13	114.400	7,60,760
14	14	114.400	7,60,760
15	15	128.700	8,55,855
16	16	128.700	8,55,855
17	17	117.970	7,84,501
18	18	117.970	7,84,501
19	19	117.970	7,84,501
20	20	117.970	7,84,501
21	21	117.970	7,84,501
22	22	138.490	9,20,959
23	23	152.480	10,13,992
24	24	87.000	5,78,550
25	25	87.000	5,78,550
26	26	87.000	5,78,550
27	27	87.000	5,78,550
28	28	87.000	5,78,550
29	29	87.000	5,78,550
30	30	87.000	5,78,550
31	31	87.000	5,78,550
32	32	87.000	5,78,550
33	33	87.000	5,78,550
34	34	87.000	5,78,550
35	35	87.000	5,78,550
36	36	87.000	5,78,550
37	37	87.000	5,78,550
38	38	87.000	5,78,550
39	39	87.000	5,78,550
40	40	87.000	5,78,550
41	41	87.000	5,78,550
42	42	87.000	5,78,550
43	43	87.000	5,78,550
44	44	87.000	5,78,550
45	45	87.000	5,78,550
46	46	87.000	5,78,550
47	47	87.000	5,78,550
48	48	126.000	8,37,900
49	49	126.000	8,37,900
50	50	126.000	8,37,900



51	51	126.000	8,37,900
52	52	131.480	8,74,342
53	53	146.180	9,72,097
54	54	126.180	8,52,397
55	55	149.600	9,94,840
56	56	124.000	8,24,600
57	57	124.000	8,24,600
58	58	124.000	8,24,600
59	59	157.880	10,49,902
60	60	125.260	8,33,178
61	61	86.820	5,91,318
62	62	90.440	6,01,428
63	63	91.560	6,11,534
64	64	93.870	6,22,806
65	65	95.860	6,37,469
66	66	96.330	6,40,595
67	67	97.660	6,49,438
68	68	129.300	8,59,846
69	69	127.950	8,50,868
70	70	103.310	6,87,012
71	71	105.180	6,99,447
72	72	106.270	7,06,696
73	73	108.930	7,24,385
74	74	110.620	7,35,623
75	75	112.310	7,46,862
76	76	114.180	7,59,297
77	77	144.250	9,59,263
Total		10,017.740	6,66,17,971



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)	3,23,25,279
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)	10,917.74
	(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	6,66,17,971
4	Estimated receivables of ongoing project. [Sum of (2)+(3)(i)]	6,66,17,971
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	70%

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 S R REMEDIAL SERVICES PRIVATE LIMITED & OTHER 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	2,76,15,026	2,76,15,026	2,68,07,853
2	Total borrowed funds (secured) Drawdown availed till date	-	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	3,15,18,106	3,15,18,106	-
5	Total funds for project	5,91,33,132	5,91,33,132	2,68,07,853
6	Total estimated cost (As per Table A)	5,91,33,132	5,91,33,132	2,68,07,853

Table G - Any Comments/ Observations of CA

1	For Quarter ending March 2023. This certificate is being issued for Rera updation compliance and is based on records and documents produced before me and explanations provided to me by the management of the firm.
2	We have relied on management for additional information of sold/ unsold units in Table C and valuation of unsold units in Table C.
3	We have relied on management for information provided in Table E.
4	

Agreed and Accepted by:

SR REMEDIAL SERVICES PVT. LTD. & OTHERS

Authorised signatory

Date: 10-09-2023

Yours Faithfully
FOR BHARTI K.S. & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 130629W

CA. KAMLESH BHARTI
Membership No. 130012
UDIN: 23130012BGXDIM5382

