

FORM 3

CHARTERED ACCOUNTANT'S CERTIFICATE (31.12.2024)

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

Date: 14.01.2024

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 for the quarter ending **31.12.2024** and is based on the records and documents produced before me and explanations provided to me 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 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 Incurred (Rs.)
(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	9,20,14,544
		(b)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	9,20,14,544
		(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.	1,72,72,000
		(iv)	Incurred Expenditure towards Taxes, cess, fees charges, premiums, interest etc. to any Statutory Authority.	1,31,14,686
		(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			12,24,01,230
3	Total Cost of the Project (Actual incurred as on date of certificate)			18,24,01,230
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			62.70%
5	Amount which can be withdrawn from the Designated Account			18,24,01,230
6	Less Amount Withdrawn till date of this certificate from the Designated Account			12,76,68,818
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate			5,47,32,412

* Pass through charges or indirect taxes not included in estimated cost of project.



Table C

Statement for calculation of Receivables from the Sales of the Real estate Project

Sold Inventory (Sale + Booked)

Sr. No. (1)	Plot No. (2)	Carpet Area (in sq. mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
Sold	95 nos.	15,166.878	12,78,48,516	12,78,48,516	0
Booked	119 nos.	19,689.751	17,44,68,982	5,81,20,557	11,63,48,425
	Total	34,856.629	30,23,17,498	18,59,69,073	11,63,48,425

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

* Amount Received corresponds to units that have been sold

Unsold Inventory (Booked + Un-Booked)

Sr. No. (1)	Flat No. (2)	Carpet Area (in sq. mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	100 nos.	39,833.76	18,32,35,273
	Total	39,833.76	18,32,35,273



Table D
Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount (Rs.)
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	10,84,98,770
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)	11,63,48,425
3	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts)	39,833.76 sq. mtrs.
	(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,	18,32,35,273
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	29,95,83,698
5	To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	70% of Receipts in Collection A/c
	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

Sr. No.	Particulars	Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	-
2	Deposits	12,81,06,267
3	Withdrawals	12,76,68,818
4	Closing Balance	4,37,449

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 : Dera Greens 2)** 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	9,09,00,000	8,00,000	5,47,32,412
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	-
4	Customer Receipts used for Project	15,00,00,000	16,09,00,000	12,76,68,818
5	Total Funds for Project	29,09,00,000	29,09,00,000	18,24,01,230
6	Total Estimated Cost (As Per Table A)	29,09,00,000	29,09,00,000	-

Table G
Any Comments/Observation of CA

1	N.A.
2	N.A.

Agreed and accepted by:

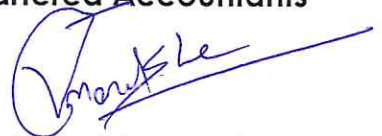
Vijay Kimatrai HUF

Karta/Authorised Signatory

Signature of Promoter
Name – Vijay Kimatrai HUF
Date: 15/01/2025
Place: Nagpur

For MUNDADA SONI MANAKSHE & CO
Chartered Accountants





CA Vishal J. Manakshe
Partner
Membership No. 615079
FRN: 157400W
UDIN: 25615079BMNVYG2955