CA Baldev Sindhwani
B.COM. F.C.A
CA Nilesh Sindhwani
M.COM. F.C.A. DISA (ICAI)

B. K. SINDHWANI & CO.
CHARTERED ACCOUNTANTS
CHARTERED HEIGHTS
MAHAL, NAGPUR-32

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

FOR THE QUARTER ENDED 31 DECEMBER 2023

To,
M/s V DAS INFRA PROJECTS, NAGPUR
Plot No. 621, Womens College to Shyamdham Mandir Road,
New Nanawan, Nagpur - 440009

Subject : Certiticate of Financial Progress Of Work of VIP RESIDENCY 1 at Plot No. 3, Kh. No. 9/2 (Part); Mouza – Vihirgaon, Nagpur, admeasuring area 1020.45 Sq. Mtrs.; being developed by M/s. V Das Infra Projects.

Sir,

This certificate is being issued for RERA compliance for the project "VIP RESIDENCY - 1", at Plot No. 3, Kh. No. 9/2 (Part); Mouza – Vihirgaon, Nagpur, admeasuring area 1020.45 Sq. Mtrs.; being developed by M/s. V Das Infra Projects and is based on the records and documents produced before me and explanations provided to me by the promoter.

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)	12,37,950
		b. Amount of premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	0
		c. Estimated Acquisition cost of TDR (if any)	0
		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	90480
		e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
		f. Under Rehabilitation Scheme:	0
		i) Estimated construction of cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
		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.	0
		iii) Estimated Cost of ASR link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
		iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
		Sub-Total of LAND COST	13,28,430

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-1		-2	-3
	ii	**Development Cost/Cost of Construction:**	
		a. Estimated Cost of Construction as certified by Engineer.	1,64,76,000.00
		b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
		c. Estimated Expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.),cost of machineries and equipment including its hire and maintenances costs, consumables etc.	1500000
		d. Estimated Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	832354
		e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
		Sub-Total of Development Cost	1,88,08,354
2	Total Cost of the Project (Estimated)		2,01,36,784.00

Table B — Actual Cost incurred on the Project (as on the date of Certificate)

Sr.No		Particulars	Amount Incurred (In Rs.)
1		2	3
1	i.	Land Cost:	
		a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	12,37,950
		b. Incurred expenditure on premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory	0
		c. Incurred Expenditure for Acquisition of TDR (if any)	0
		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	90,480
		e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
		f. Under Rehabilitation Scheme:	0
		i) Incurred expenditure for construction of rehab building. Minimum of (a) or (b) to be considered	0
		(a) Cost Incurred for construction of rehab building including site dcvclopinent and infrasmicture for the same as certified by Engineer.	0
		(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA	0
		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 payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
		iii) Incurred expenditure towards ASR link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
		iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0
		Sub-Total of LAND COST	13,28,430

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2		**Development Cost/Cost of Construction:**	
		i. Expenditure for Construction. Minimum of (a) and (b) to be considered	1,02,95,000.00
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	1,02,95,000.00
		(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,03,02,081.00
		ii . Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
		iii. Incurred Expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.),cost of machineries and equipment including its hire and maintenances costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered	913823
		d. Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	832354
		e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
		Sub-Total of Development Cost	1,20,41,177
3	Total cost of the project (Actual incurred as on the date of certificate)		1,33,69,607
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)		66.39%
5	Amount which can be withdrawn from the Designated Account.		13369607.16
6	Less: Amount withdrawn till date of this certificate from the Designated Account **(Dealer does not own a Designated bank account)(Withdrawals reflected here are from A/c No 186702002077 ICICI Bank)**		4600000
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		8769607.16

This certificate is being issued for RERA Compliance for "VIP RESIDENCY - 1", at Plot No. 3, Kh. No. 9/2 (Part); Mouza – Vihirgaon, Nagpur, admeasuring area 1020.45 Sq. Mtrs.; being developed by M/s. V Das Infra Projects and is based on the records and documents produced before me and explanations provided to me by the management of the Company upto 31.12.2023

Date: 20/01/2024

Place: Nagpur

B.K. SINDHWANI & CO. NAGPUR CHARTERED ACCOUNTANTS

FOR B K SINDHWANI & CO
CHARTERED ACCOUNTANTS

CA NILESH SINDHWANI
M NO 122771
PARTNER
UDIN: 24122771BKFYSB2537

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TABLE C

Statement for calcuation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No.	FLAT No	Carpet Area (Sq Mts)	unit Consideration as per agreement/ letter of allotment	Received Amount	Balance Receivable
1	101	49.301	25,00,000.00	25,00,000.00	-
2	103	40.191	21,00,000.00	21,00,000.00	-
	TOTAL	**89.492**	**46,00,000.00**	**46,00,000.00**	-

Unsold Inventory Valuation

Sr. No.	FLAT No	Carpet Area (Sq Mts)	unit Consideration as per Read Reckoner Rate (ASR)
1	102	49.301	14,05,571.51
2	201	49.301	14,05,571.51
3	202	49.301	14,05,571.51
4	203	40.191	11,45,845.41
5	301	49.301	14,05,571.51
6	302	49.301	14,05,571.51
7	303	40.191	11,45,845.41
8	401	49.301	14,05,571.51
9	402	54.934	15,66,168.34
10	403	27.760	7,91,437.60
11	501	49.301	14,05,571.51
12	502	54.934	15,66,168.34
13	503	27.760	7,91,437.60
			-
	TOTAL	**590.877**	**1,68,45,903.27**

B.K. SINDHWANI & CO. NAGPUR CHARTERED ACCOUNTANTS

TABLE D - COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	67,67,177.00
	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of accounts)	0
	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	590.877 Sq Mt
	(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 Annexure A to this certificate	1,68,45,903
	Estimated receivables of ongoing project. Sum of 2+3(ii)	1,68,45,903
	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	70%

TABLE E - Designated Bank Account Details

Sr No	Particulars	Designated Bank Account Details Actual Amount till Date (from start of bank account to till date)
#	Opening Balance	0
#	Deposits	15681251
#	Withdrawals	15621764.44
#	Closing Balance	59486.56

THE DEALER DOES NOT OPERATE DESIGNATED RERA BANK ACCOUNT.
DETAILS REFLECTED ABOVE ARE FROM A/C NO 186702002077 ICICI BANK

Contd..



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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	6000000	15000000	11927461
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	1000000	0	0
4	Customer Receipts used for project	1,31,36,784.00	51,36,784.00	4600000
5	Total Receipts for project	20136784	20136784	16527461
6	Total Estimated Cost (As per Table A)	2,01,36,784.00	2,01,36,784.00	2,01,36,784.00

TABLE G - Any Comments/Observations of CA

1	None
2	None
3	None

Date: 20.01.2024
Place: Nagpur

Yours Faithfully,

FOR B K SINDHWANI & CO
CHARTERED ACCOUNTANTS

CA NILESH SINDHWANI
M NO 122771
PARTNER

Agreed and accepted by:

Signature of Promoter
Name: SANJAY YASHWANTRAO DHAWLE
Date: 20.01.2024

B.K. SINDHWANI & CO. NAGPUR CHARTERED ACCOUNTANTS

VIDAS INFRA PROJECTS