CHETAN BHANDIRGE & CO.,

CHARTERED ACCOUNTANTS

Regd. Off. - 184, Ganesh Nagar, Azamshah Layout, Nagpur - 440024

M. No. - 9923023701

Email ID - cachetanbhandirge@gmail.com

Annexure D

FORM3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date: 06/12/2022.

To,
M/s. Raghav Infrastructures,
7005, Mirey Layout,
Shitala Mata Mandir Lane,
Bapu Nagar,
Nagpur - 440009

Subject: Certificate of Financial Progress of Work of **RAGHAV INFRASTRUCTURES** having MahaRERA Registration Number_____ (Only Applicable after project Registration) being developed by M/s. Raghav Infrastructures through it's partners namely, Shri Akshay Anilrao Tidke, Shri Ashish Jagdishrao Gaikwad, Shri. Dhawal Vijayrao Morey, Shri. Ashish Devidas Deshmukh and Shri. Pravin Sheshrao Deshmukh.

Sir/Madam,

This certificate is being issued for RERA compliance for the **RAGHAV INFRASTRUCTURES** having MahaRERA Registration Number _____(Only Applicable after project Registration) being developed by **M/s. Raghav Infrastructures** and is based on the records and documents produced before me and explanation 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. (1)		Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	i)	**Land Cost:**	
	a)	Value of the land as ascertained from the annual Statement of Rates (ASR).	5,51,83,240.00
	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.	64,62,791.00
	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	10,60,100.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL
	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.	NIL
	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.	NIL
	iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
		Sub - Total of Land Cost:	**6,27,06,131.00**

	ii	**Development Cost/Cost of Construction of Building**	
	a)	Estimated Cost of Construction as certified by Engineer.	1,78,00,000.00

	b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	c)	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultant 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, consumable etc.	NIL
	d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	NIL
	e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on constructions funding or money borrowed for constructions.	NIL
		Sub-total of Development Cost:	**1,78,00,000.00**
		Total Cost of the Project (Estimated)	**8,05,06,131.00**

*Pass through charges or indirect taxes not included in estimated cost of project.
**Estimated cost shall be revised through correction application.

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

Sr. No. (1)		Particulars (2)	Amount (Rs) Incurred (3)
1		**Land Cost**	
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	5,51,83,240.00
	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.	64,62,791.00
	c)	Incurred Expenditure for Acquisition of TDR (if any).	NIL
	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	10,60,100.00
	e)	Land Premium paid for redevelopment of land owned by public authorities.	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NIL
		(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL
		(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	NIL

	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.	NIL
	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.	NIL
	iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	NIL
		Sub - Total of Land Cost:	**6,27,06,131.00**
2		**Development Cost / Cost of Construction**	
	i)	Expenditure for construction Minimum of (a) and (b) to be considered	NIL
		a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	NIL
		b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	NIL
	ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultant 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.	NIL
	iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	NIL
	v)	Incurred expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on constructions funding or money borrowed for construction.	NIL
		Sub-total of Development Cost:	NIL
3		Total Cost of the Project (Actual incurred as on date of certificate)	**6,27,06,131.00**

4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimate Cost (Table A).	**77.89%**
5		Amount which can be withdrawn from the Designated Account.	6,27,06,131.00
6		Less: Amount withdrawn till date of this certificate from the Designated Account.	NIL
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	6,27,06,131.00

Table C - Statement for calculation of Receivable from the Sales of the Real Estate Project

Sold Inventory

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)
1					-
2					-
3					-
4					-
	Total				-

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

Unsold Inventory

Sr. No. (1)	Plot No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Ready Rechoner Rate (4)
1	1	317.931	21,14,241.00
2	2	120.771	8,03,127.00
3	3	124.416	8,27,366.00
4	4	128.246	8,52,836.00
5	5	132.071	8,78,272.00
6	6	135.896	9,03,708.00
7	7	139.721	9,29,145.00
8	8	134.951	8,97,424.00
9	9	142.702	9,48,968.00
10	10	172.962	11,50,197.00
11	11	98.328	6,53,881.00
12	12	105.427	7,01,090.00
13	13	112.525	7,48,291.00
14	14	119.623	7,95,493.00
15	15	126.721	8,42,695.00
16	16	158.814	10,56,113.00

17	17	186.746	12,41,861.00
18	18	192.160	12,77,864.00
19	19	196.960	13,09,784.00
20	20	259.264	17,24,106.00
21	21	157.798	10,49,357.00
22	22	116.250	7,73,063.00
23	23	116.250	7,73,063.00
24	24	116.250	7,73,063.00
25	25	116.250	7,73,063.00
26	26	116.250	7,73,063.00
27	27	116.250	7,73,063.00
28	28	116.250	7,73,063.00
29	29	116.250	7,73,063.00
30	30	116.250	7,73,063.00
31	31	116.250	7,73,063.00
32	32	116.250	7,73,063.00
33	33	136.608	9,08,443.00
34	34	134.536	8,94,664.00
35	35	120.000	7,98,000.00
36	36	120.000	7,98,000.00
37	37	120.000	7,98,000.00
38	38	120.000	7,98,000.00
39	39	120.000	7,98,000.00
40	40	120.000	7,98,000.00
41	41	120.000	7,98,000.00
42	42	120.000	7,98,000.00
43	43	120.000	7,98,000.00
44	44	120.000	7,98,000.00
45	45	120.000	7,98,000.00
46	46	137.640	9,15,306.00
47	47	522.371	34,73,767.00
48	48	124.000	8,24,600.00
49	49	124.000	8,24,600.00
50	50	124.000	8,24,600.00
51	51	124.000	8,24,600.00
52	52	124.000	8,24,600.00
53	53	124.000	8,24,600.00
54	54	153.193	10,18,733.00
55	55	607.100	40,37,215.00
	Total	8,298.231	5,51,83,240.000



Table D - Comparison between Balance Cost and Receivables

Sr. No. (1)		Particulars (2)	Amount (3)
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,78,00,000.00
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)	NIL
3	i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	8298.231
	ii)	Estimate 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	5,51,53,240.00
4		Estimated receivables of ongoing project. [Sum of 2+3(ii)]	
5		(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater then 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	

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Table E - Designated Bank Account Details

Sr. No.	Particulars	BOB, Gandhibag, Nagpur, Current Account No. 04660200004114 IFSC – BARB0GANNAG
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	NIL
2	Deposits	10,000.00
3	Withdrawals	NIL
4	Closing Balance	10,0000.00

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 has been deposited in Designated RERA Bank Account.

I hereby certify that **M/s. Raghav Infrastructures** 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.	Particulers	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	4,18,23,891.00	4,18,23,891.00	4,18,23,891.00
2.	Total Borrowed funds (secured) -Drawdown availed till date	NIL	NIL	NIL
3.	Total Borrowed funds (unsecured) -Drawdown availed till date	NIL	NIL	NIL
s4.	Customer Receipts used for project	5,51,83,240.00	5,51,83,240.00	NIL
5.	Total Funds for Project	9,70,07,131.00	9,70,07,131.00	4,18,23,891.00
6.	Total Estimated Cost (As per Table A)	8,05,06,131.00	8,05,06,131.00	8,05,06,131.00

Table G - Any Comments/Observations of CA

1.	
2.	
3.	

Yours Faithfully,
For Chetan Bhandirge & Co.,
Chartered Accountants,

CA Chetan Bhandirge
M. No. 158508
UDIN – 22158508BEYABH7029

Agreed & Accepted By:
For M/s. Raghav Infrastructures

Shri Dhawal Morey
(Partner/Promoter)
Date: - 06-12-2022