SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

(DEC 24)

To,

M/S. CONCRETE DEVELOPERS
PLOT NO. 3 & 4, GAURI HEIGHTS,
CANAL ROAD, RAMDASPETH,
NAGPUR - 440010

PAN: AAAFC6294L

Day & Date : 20/01/2025

Subject : Certificate of Financial Progress of work of **"DEV DATTA HEIGHTS"** having MahaRERA Registration Number P50500049650 being developed by **M/S. CONCRETE DEVELOPERS acting through its Partner (i) Shri Sanjay Nagorao Paidlewar & (ii) Shri Nitish Rameshchandra Chordia**

Sir,

This Certificate is being issued for RERA compliance for the **"DEV DATTA HEIGHTS"** having MAHARERA Registration Number P50500049650 being developed by **M/S. CONCRETE DEVELOPERS** and is based on records and documents produced before me and explanations provided to me by the management of the Partnership Firm

Table-A Estimated cost of the project (at the time of registration of project)

Sr No.		Particulars	Amount (Rs.)
			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)	111,700,000
	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	179,887,643
	c)	Estimated Acquisition cost of TDR (if any)	-

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	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	12,295,700
	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 accomodation or rent in lieu of Transit Accomodation, 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 Rs	**303,883,343**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	400,000,000
	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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	25,000,000
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-

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	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	49,500,000
		Sub Total of Development Cost	**474,500,000**
		Total cost of Project (Estimated)	**778,383,343**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application

Table B - Actual Cost Incurred on the project as on <Cut off Date for Certificate>

Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	170,000,000
	b	Incurred Expenditure on 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	68,973,045
	c	Incurred Expenditure for acquisition of TDS(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	12,295,700
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 the 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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-

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		iii) Incurred expenditure towards 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:	**251,268,745.00**
2	**Development Cost / Cost of Construction**		
	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.	-
		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	204,292,923
	(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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	40,258,049
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	(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.	5,883,359
		Sub Total of Development Cost	**250,434,330.92**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**501,703,076**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	64.45%
5		**Amount which can be withdrawn from the designated account**	**501,703,076**
6		Less : Amount withdrawn till date of this certificate from the designated account	459,447,355
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**42,255,721**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

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	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	49,500,000
		Sub Total of Development Cost	**474,500,000**
		Total cost of Project (Estimated)	**778,383,343**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application

Table B - Actual Cost Incurred on the project as on <Cut off Date for Certificate>

Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	170,000,000
	b	Incurred Expenditure on 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	68,973,045
	c	Incurred Expenditure for acquisition of TDS(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	12,295,700
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 the 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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-

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Table C

Statement for calculation of receivables from the sales of the Real Estate Project

Sold Inventory

Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	V DATTA HEIGH	402	154.41	16,000,000	15,200,000	800,000
2	V DATTA HEIGH	501	194.81	20,300,000	5,000,000	15,300,000
3	V DATTA HEIGH	502	154.41	17,150,000	11,319,000	5,831,000
4	V DATTA HEIGH	601	194.81	25,900,000	17,094,175	8,805,825
5	V DATTA HEIGH	701	194.81	19,800,000	12,900,000	6,900,000
6	V DATTA HEIGH	702	154.41	15,500,000	9,920,000	5,580,000
7	V DATTA HEIGH	801	194.81	19,600,000	12,544,000	7,056,000
8	V DATTA HEIGH	802	154.41	14,600,000	9,344,000	5,256,000
9	V DATTA HEIGH	901	194.81	22,800,001	15,048,001	7,752,000
10	V DATTA HEIGH	902	154.41	16,900,000	8,224,000	8,676,000
11	V DATTA HEIGH	1001	194.81	26,000,000	12,500,000	13,500,000
12	V DATTA HEIGH	1002	154.41	20,100,000	13,266,000	6,834,000
13	V DATTA HEIGH	1101	194.81	24,000,000	15,360,000	8,640,000
14	V DATTA HEIGH	1102	154.41	14,238,000	9,251,905	4,986,095
15	V DATTA HEIGH	1201	194.41	25,500,000	13,500,000	12,000,000
16	V DATTA HEIGH	1202	154.41	19,000,000	11,702,070	7,297,930
17	V DATTA HEIGH	1301	194.41	19,000,000	9,500,000	9,500,000
18	V DATTA HEIGH	1302	154.41	15,000,000	14,250,000	750,000
19	V DATTA HEIGH	1401	194.41	21,700,000	14,317,704	7,382,296
20	V DATTA HEIGH	1402	154.41	18,270,000	2,000,000	16,270,000
21	V DATTA HEIGH	1501	194.81	21,740,000	14,348,400	7,391,600
22	V DATTA HEIGH	1502	154.41	17,500,000	11,200,000	6,300,000
23	V DATTA HEIGH	1601	194.81	22,800,000	16,500,000	6,300,000
24	V DATTA HEIGH	1602	154.41	17,500,000	16,000,000	1,500,000
25	V DATTA HEIGH	1701	194.81	20,800,000	11,000,000	9,800,000
26	V DATTA HEIGH	1702	154.41	15,900,000	15,435,000	465,000
27	V DATTA HEIGH	1801	194.81	24,900,000	16,429,070	8,470,930
28	V DATTA HEIGH	1802	154.41	22,000,000	14,520,001	7,479,999
29	V DATTA HEIGH	1901	194.81	20,800,000	12,960,157	7,839,843
30	V DATTA HEIGH	1902	154.41	15,900,000	880,000	15,020,000
31	V DATTA HEIGH	2001	194.81	23,500,000	14,335,000	9,165,000
32	V DATTA HEIGH	2002	154.41	21,000,000	21,000,000	-
33	V DATTA HEIGH	2201	194.81	25,000,000	25,000,000	-
34	V DATTA HEIGH	2202	154.41	20,000,000	20,000,000	-
35	V DATTA HEIGH	2301	194.81	21,000,000	12,733,638	8,266,362
36	V DATTA HEIGH	2302	154.41	17,500,000	10,625,000	6,875,000
Grand Total			**6,284.76**	**719,198,001**	**465,207,121**	**253,990,880**



TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
1	Dev Datta Heights	101	194.81	19,400,000
2	Dev Datta Heights	102	154.41	14,800,000
3	Dev Datta Heights	201	194.81	19,400,000
4	Dev Datta Heights	202	154.41	14,800,000
5	Dev Datta Heights	301	194.81	19,400,000
6	Dev Datta Heights	302	154.41	14,800,000
7	Dev Datta Heights	401	194.81	19,400,000
8	Dev Datta Heights	602	154.41	15,500,000
9	Dev Datta Heights	2101	194.81	21,300,000
10	Dev Datta Heights	2102	154.41	16,200,000
Total			1,746.10	175,000,000

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Table D			
Comparision between Balance Cost and Receivables			
Sr. No		Particulars	Amount
1		Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	276,680,267
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	253,990,880
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	1,746
		(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	175,000,000
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	428,990,880
5		(To be filled for ongoing projects only). 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.	300,293,616

Table E Designated Bank Account Details			
Sr. No.	**Particulars**	Designated Bank Account Details	
		Actual amount till date (from start of bank account till the cut off date of this certificate)	
1	Opening Balance		
2	Deposits	465,207,121.00	
3	Withdrawals	459,447,355.00	
4	Closing Balance	**5,759,766.00**	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

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	778,383,343	524,392,463	247,712,196
2		Total Borrowed Funds (Secured) -- Drawdown availed till date		0	0
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date		0	0
4		Customer Receipts used for project		253,990,880	253,990,880
5		Total funds for project	778,383,343	778,383,343	501,703,076
6		Total Estimated cost (As per Table A)	778,383,343	778,383,343	
Note: Reasonable assumptions have been made to derive at above mentioned values.					

SAWALKAR & BONDE
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Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	Refer relevants notes mentioned in respective tables.

For Sawalkar and Bonde
Chartered Accountants
FRN: 100475W

CA Ram Bonde
Partner
(M.NO. 115917)
UDIN: 25115917BMJHML8855
Date : 20/01/2025

SAWALKAR & BONDE
F.R.No. 100475W
NAGPUR
Chartered Accountants

Agreed and accepted by:
For Concrete Developers

Name: Nitish Ramchandra Chordia
Designation: Partner/Authorised Signatory

CONCRETE DEVELOPERS
NAGPUR