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)

(Sep 24)

To,

Day & Date : 17/10/2024

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

PAN: AAAFC6294L

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)	11,17,00,000
	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	17,98,87,643
	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	1,22,95,700
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-

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	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	**30,38,83,343**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	40,00,00,000
	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, 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.	2,50,00,000
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	4,95,00,000
		Sub Total of Development Cost	**47,45,00,000**
		Total cost of Project (Estimated)	**77,83,83,343**

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

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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)	17,00,00,000
	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	6,89,73,045
	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	1,22,95,700
	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.	-
		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:	**25,12,68,745.00**

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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	19,09,59,100
	(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.	3,56,89,903
	(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.	58,83,359
		Sub Total of Development Cost	**23,25,32,362.07**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**48,38,01,107**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	62.15%
5		**Amount which can be withdrawn from the designated account**	**48,38,01,107**
6		Less : Amount withdrawn till date of this certificate from the designated account	42,05,46,202
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**6,32,54,906**

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

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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	DEV DATTA HEIGHTS	402	154.41	1,60,00,000	1,52,00,000	8,00,000
2	DEV DATTA HEIGHTS	501	194.81	2,02,00,000	40,00,000	1,62,00,000
3	DEV DATTA HEIGHTS	502	154.41	1,71,50,000	1,06,33,000	65,17,000
4	DEV DATTA HEIGHTS	601	194.81	2,59,00,000	1,60,61,091	98,38,909
5	DEV DATTA HEIGHTS	701	194.81	1,98,00,000	1,29,00,000	69,00,000
6	DEV DATTA HEIGHTS	702	154.41	1,55,00,000	86,80,000	68,20,000
7	DEV DATTA HEIGHTS	801	194.81	1,96,00,000	1,16,36,000	79,64,000
8	DEV DATTA HEIGHTS	802	154.41	1,46,00,000	91,46,000	54,54,000
9	DEV DATTA HEIGHTS	901	194.81	2,28,00,001	1,39,08,001	88,92,000
10	DEV DATTA HEIGHTS	902	154.41	1,69,00,000	77,42,000	91,58,000
11	DEV DATTA HEIGHTS	1001	194.81	2,60,00,000	1,05,00,000	1,55,00,000
12	DEV DATTA HEIGHTS	1002	154.41	2,01,00,000	1,32,66,000	68,34,000
13	DEV DATTA HEIGHTS	1101	194.81	2,40,00,000	1,48,80,000	91,20,000
14	DEV DATTA HEIGHTS	1102	154.41	1,42,38,000	88,21,901	54,16,099
15	DEV DATTA HEIGHTS	1201	194.41	2,55,00,000	1,35,00,000	1,20,00,000
16	DEV DATTA HEIGHTS	1202	154.41	1,90,00,000	1,17,02,070	72,97,930
17	DEV DATTA HEIGHTS	1301	194.41	1,90,00,000	95,00,000	95,00,000
18	DEV DATTA HEIGHTS	1302	154.41	1,50,00,000	1,42,50,000	7,50,000
19	DEV DATTA HEIGHTS	1401	194.41	2,17,00,000	1,34,49,704	82,50,296
20	DEV DATTA HEIGHTS	1402	154.41	1,47,00,000	20,00,000	1,27,00,000
21	DEV DATTA HEIGHTS	1501	194.81	2,17,40,000	1,34,89,670	82,50,330
22	DEV DATTA HEIGHTS	1502	154.41	1,75,00,000	1,08,50,000	66,50,000
23	DEV DATTA HEIGHTS	1601	194.81	2,50,00,000	1,25,00,000	1,25,00,000
24	DEV DATTA HEIGHTS	1602	154.41	1,74,24,000	1,25,00,000	49,24,000
25	DEV DATTA HEIGHTS	1701	194.81	2,49,83,000	1,10,00,000	1,39,83,000
26	DEV DATTA HEIGHTS	1702	154.41	2,55,00,000	1,50,80,000	1,04,20,000
27	DEV DATTA HEIGHTS	1801	194.81	2,49,00,000	1,54,33,020	94,66,980
28	DEV DATTA HEIGHTS	1901	194.81	2,21,20,000	1,28,29,600	92,90,400
29	DEV DATTA HEIGHTS	1902	154.41	1,71,00,000	8,80,000	1,62,20,000
30	DEV DATTA HEIGHTS	2001	194.81	2,35,00,000	1,29,25,000	1,05,75,000
31	DEV DATTA HEIGHTS	2002	154.41	2,10,00,000	2,10,00,000	-
32	DEV DATTA HEIGHTS	2201	194.81	2,50,00,000	2,50,00,000	-
33	DEV DATTA HEIGHTS	2202	154.41	2,00,00,000	2,00,00,000	-
34	DEV DATTA HEIGHTS	2301	194.81	2,10,00,000	1,27,33,638	82,66,362
35	DEV DATTA HEIGHTS	2302	154.41	1,75,00,000	96,25,000	78,75,000
Grand Total			**6,130.35**	**71,19,55,001**	**42,76,21,695**	**28,43,33,306**



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	1,94,00,000
2	Dev Datta Heights	102	154.41	1,48,00,000
3	Dev Datta Heights	201	194.81	1,94,00,000
4	Dev Datta Heights	202	154.41	1,48,00,000
5	Dev Datta Heights	301	194.81	1,94,00,000
6	Dev Datta Heights	302	154.41	1,48,00,000
7	Dev Datta Heights	401	194.81	1,94,00,000
8	Dev Datta Heights	602	154.41	1,55,00,000
9	Dev Datta Heights	1802	154.41	1,59,00,000
10	Dev Datta Heights	2101	194.81	2,13,00,000
11	Dev Datta Heights	2102	154.41	1,62,00,000
Total			**1,900.51**	**19,09,00,000**

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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)	29,45,82,236
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	28,43,33,306
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	1,901
		(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	19,09,00,000
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	47,52,33,306
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.	**33,26,63,314**

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	42,76,21,694.80	
3	Withdrawals	42,05,46,201.52	
4	Closing Balance	**70,75,493.28**	

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	77,83,83,343	49,40,50,037	19,94,67,801
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		28,43,33,306	28,43,33,306
5		Total funds for project	77,83,83,343	77,83,83,343	48,38,01,107
6		Total Estimated cost (As per Table A)	77,83,83,343	77,83,83,343	
Note: Reasonable assumptions have been made to derive at above mentioned values.					

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: 24115917BKBOFI2740
Date : 17/10/2024

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 ★