

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date: 23/01/2023

To: SHIVAJI KINGDOM CITY-2 (THROUGH ITS PARTNER MR PRAVIN VINYAKRAO RAUT)

Subject: Certificate of Financial Progress of Work of project name having MahaRERA Registration Number (only in case of registered project) being developed by **M/S SHIVAJI HOMES INFRA**

Sir,

This certificate is being issued for RERA compliance for the project name having MahaRERA Registration Number(only in case of registered project) being developed by name of organisation and is based on the records and documents produced before me and explanations provided by the management of 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)(INR)
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,02,78,000
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	15,44,520
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	27,65,000
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 lien 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	-
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	3,45,87,520
ii) Development Cost / Cost of Construction:		
(a)	Estimated Cost of Construction as certified by Engineer	2,52,00,000
(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.	63,00,000
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	
(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	3,15,00,000
	Total Cost of the Project (Estimated)	6,60,87,520

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)		
Sr No.	Particulars	Amount (INR) Incurred
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	58,09,520
b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	-
c)	Incurred Expenditure for Acquisition of TDR (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	-
e)	Land premium paid for redevelopment of land owned by public authorities.	
f)	Under Rehabilitation scheme:	
i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (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 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 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	
iii)	Incurred expenditure of 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.	
iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of Land cost	58,09,520

2	Development Cost / Cost of Construction:	
i)	Expenditure for construction. Minimum of (a) or (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 books of accounts as verified by the CA.	
(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 project registered.	
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	-
	Total Cost of the Project (Incurred)	58,09,520

3	Total Cost of the Project (Actual incurred as on date of certificate)	58,09,520
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	8.79%
5	Amount which can be withdrawn from the Designated Account	58,09,520
6	Less: Amount withdrawn till date of this certificate from Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	58,09,520

*Pass through charges or indirect taxes not included in incurred cost of the project

Agreed and Accepted by:

SHIVAJI HOMES INFRA
PARTNER
SHIVAJI HOMES INFRA

SHIVAJI HOMES INFRA
Date 23-01-2023
Place : Nagpur

Yours Faithfully

Signature of Chartered Accountants
(Membership Number 131158)
HUZAIFA SANAWADWALA


UDIN NO :- 22131158BDGTFLL5373

TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLE FROM THE SALES OF THE REAL ESTATE PROJECT

Sold Inventory

Sr No	Plot No	Plot Area (in Sq.mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
NOT APPLICABLE					

Unsold Inventory

Sr No	Plat no	Plot Area (in sq.mtrs)	Unit consideration as per Ready Reckoner Rate
1	1	247.03	19,76,248
2	2	399.17	31,93,360
3	3	277.32	22,18,560
4	4	277.32	22,18,560
5	5	277.32	22,18,560
6	6	277.32	22,18,560
7	7	277.32	22,18,560
8	8	277.32	22,18,560
9	9	400.24	32,01,904
10	10	137.14	10,97,120
11	11	97.50	7,80,000
12	12	97.50	7,80,000
13	13	97.50	7,80,000
14	14	97.50	7,80,000
15	15	97.50	7,80,000
16	16	97.50	7,80,000
17	17	97.50	7,80,000
18	18	127.50	10,20,000
19	19	127.50	10,20,000
20	20	97.50	7,80,000
21	21	97.50	7,80,000
22	22	97.50	7,80,000
23	23	93.75	7,50,000
24	24	126.82	10,14,544
25	25	143.68	11,49,416
26	26	116.25	9,30,000
27	27	116.25	9,30,000
28	28	136.53	10,92,248
29	29	150.11	12,00,872
30	30	116.25	9,30,000
31	31	116.25	9,30,000
32	32	170.23	13,61,832
33	33	139.54	11,16,296
34	34	118.13	9,45,000
35	35	118.13	9,45,000
36	36	118.13	9,45,000
37	37	131.59	10,52,712
38	38	148.30	11,86,360
39	39	102.62	8,20,960
40	40	102.62	8,20,960
41	41	148.30	11,86,360
42	42	102.62	8,20,960
43	43	102.62	8,20,960
44	44	148.30	11,86,360
45	45	102.62	8,20,960
46	46	102.62	8,20,960
47	47	102.62	8,20,960
48	48	123.96	9,91,656
49	49	157.27	12,58,160
50	50	91.00	7,28,000
51	51	91.00	7,28,000
52	52	91.00	7,28,000
53	53	91.00	7,28,000
54	54	126.00	10,08,000
55	55	126.00	10,08,000
56	56	91.00	7,28,000
57	57	91.00	7,28,000
58	58	91.00	7,28,000
59	59	91.00	7,28,000

60	60	134.86	10,78,896	
61	61	130.73	10,45,864	
62	62	105.00	8,40,000	
63	63	105.00	8,40,000	
64	64	105.00	8,40,000	
65	65	127.50	10,20,000	
66	66	127.50	10,20,000	
67	67	112.50	9,00,000	
68	68	112.50	9,00,000	
69	69	112.50	9,00,000	
70	70	112.50	9,00,000	
71	71	112.50	9,00,000	
72	72	112.50	9,00,000	
73	73	125.04	10,00,304	
74	74	173.57	13,88,576	
75	75	138.71	11,09,664	
76	76	139.28	11,14,240	
77	77	139.93	11,19,456	
78	78	140.71	11,25,648	
79	79	141.52	11,32,128	
80	80	142.33	11,38,608	
81	81	143.14	11,45,088	
82	82	143.95	11,51,568	
83	83	144.53	11,56,216	
84	84	214.15	17,13,200	
Total Amount		11,711.00	9,36,87,984	

TABLE D
Comparison 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)	6,02,78,000
2	Balance amount of receivable from sold apartments as per Table C of this Certificate (as Certified by CA as Verified from the records and books of accounts)	0
3	(i) Balance unsold area (to be verified by management and to be verified by CA from the records and books of accounts.) (ii) estimated amount of sales proceeds in respect of unsold apartment (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 of this Certificate	11,711.00 9,36,87,984
4	Estimated receivable of ongoing project (sum of 2 + 3 ii)	9,36,87,984
5	(to be filled for ongoing project only) Amount to be deposited in Designated account - 70% or 100% IF 4 is greater than 1 the 70% of the balance receivable of ongoing project will be deposited in designated account. IF 4 is less than 1 the 100% of the balance receivable of ongoing project will be deposited in designated account.	0

TABLE E

Designated Bank Account Details

Sr No	Particulars	Designated Bank Account Details Actual Amount Till Date From Start of the Bank account to till date
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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 (Name of Promoters) 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 Certificate In Rs.	Actual (as on date of certificate)(in Rs)
1	Own Fund	58,09,520	58,09,520	58,09,520
2	Total Borrowed Funds (Secured) Drawdown availed till date			
3	Total Borrowed Funds (UnSecured) Drawdown availed till date			
4	Customer Receipts used for	6,02,78,000	6,02,78,000	6,02,78,000
5	Total Funds for Project	6,60,87,520	6,60,87,520	6,60,87,520
6	Total Estimated Cost (as per table A)	6,60,87,520	6,60,87,520	6,60,87,520

TABLE G

Any Comments /Observations of CA

1	THE PROJECT IS NEW AND TILL DATE NO SALES HAVE TAKEN PLACE
2	AS WE DIDN'T GET THE MAHARERA REGISTRATION NUMBER TILL DATE
3	
4	

Agreed and Accepted by:

SHIVAJI HOMES INFRA

 PARTNER
 SHIVAJI HOMES INFRA

SHIVAJI HOMES INFRA
 Date:- 23-01-2023
 Place : Nagpur

Yours Faithfully


 Signature of Chartered Accountants
 (Membership Number 131158)
 HUZAIFA SANAWADWALA



UDIN NO :- 22131158BDGTF5373