

Form-3

(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: 19/12/2022

To,

M/S MAULI INFRA

Prince Castle, Plot No. 105,

Gajanan Nagar, Nagpur - 440015

Subject: Certificate of Financial Progress of Work of MAULI NAGAR - 15 Project having MahaRERA Registration Number (unregistered) (Only Applicable after project Registration) being developed by M/S MAULI INFRA

Sir,

This certificate is being issued for RERA compliance for the Work of Mauli Nagar - 15 Project having MahaRERA Registration Number (unregistered) (Only Applicable after project Registration) being developed by M/S MAULI INFRA and is based on the records and documents produced before me and explanations 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 land as ascertained from the Annual Statement of Rates (ASR).	6,05,00,000
(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.	-
(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	36,61,140
(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	-



Certificate No.

0184

(1)	(2)	(3)
	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 lien of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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 intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	6,41,61,140
	ii) Development Cost / Cost of Construction:	
	(a) Estimated Cost of Construction as certified by Engineer	2,24,82,000
	(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, cost of services (including water, electricity, swerage, drainage, layout roads, etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
	(d) Estimated Taxes, cess, fees, charges, premiums, interst etc. payable to any Statutory Authority.	-
	(e) Interst payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	-
	Sub Total of DEVELOPMENT COST Rs	2,24,82,000
	Total Cost of the Project (Estimated)	8,66,43,140

* 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.	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1.	i) Land Cost:	
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	5,44,50,000
(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 or any Statutory Authority.	-
(c)	Incurred Acquisition cost 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	36,61,140
(e)	Land Premium paid payable for development 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 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 paid 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	5,81,11,140



(1)	(2)	(3)
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(ii) 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.	-
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	-
(v)	Incurred Expenditure towards Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of DEVELOPMENT COST Rs	-
3.	Total Cost of the Project (Actual incurred as on date of certificate)	5,81,11,140
4.	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	67.07%
5.	Amount which can be withdrawn from the Designated Account	NA
6.	Less: Amount withdrawn till date of this certificate from designated bank account	NA
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NA

* Pass through charges or indirect taxes not included in estimated cost of project.

Accepted



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

Sold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment*	Received Amount*	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	NA	NA	NA	NA	NA
	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	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (Rs.)
(1)	(2)	(3)	(4)
1	1	398.9230	48,86,807
2	2	420.5550	51,51,799
3	3	134.0900	16,42,603
4	4	115.5000	14,14,875
5	5	115.5000	14,14,875
6	6	127.2800	15,59,180
7	7	142.2800	17,42,930
8	8	120.0000	14,70,000
9	9	120.0000	14,70,000
10	10	150.9900	18,49,628
11	11	163.2600	19,99,935
12	12	116.1200	14,22,470
13	13	108.0200	13,23,245
14	14	99.9300	12,24,143
15	15	135.4500	16,59,263
16	16	178.7600	21,89,810
17	17	104.8000	12,83,800
18	18	104.8000	12,83,800
19	19	125.8800	15,42,030
20	20	217.9700	26,70,133
21	21	152.2800	18,65,430
22	22	136.2800	16,69,430
23	23	112.0000	13,72,000
24	24	112.0000	13,72,000
25	25	112.0000	13,72,000
26	26	112.0000	13,72,000
27	27	112.0000	13,72,000
28	28	112.0000	13,72,000
29	29	135.3300	16,57,793



30	30	135.3300	16,57,793
31	31	112.0000	13,72,000
32	32	112.0000	13,72,000
33	33	112.0000	13,72,000
34	34	112.0000	13,72,000
35	35	112.0000	13,72,000
36	36	112.0000	13,72,000
37	37	136.2800	16,69,430
38	38	138.0000	16,90,500
39	39	111.7800	13,69,305
40	40	111.7800	13,69,305
41	41	111.7800	13,69,305
42	42	111.7800	13,69,305
43	43	131.3200	16,08,670
44	44	192.4200	23,57,145
45	45	175.9400	21,55,265
46	46	174.9800	21,43,505
47	47	174.0100	21,31,623
48	48	173.0500	21,19,863
49	49	172.0900	21,08,103
50	50	207.6700	25,43,958
51	51	172.2800	21,10,430
52	52	163.0000	19,96,750
53	53	163.0000	19,96,750
54	54	163.0000	19,96,750
55	55	163.0000	19,96,750
56	56	163.0000	19,96,750
57	57	163.0000	19,96,750
58	58	163.0000	19,96,750
59	59	163.0000	19,96,750
60	60	163.0000	19,96,750
61	61	163.0000	19,96,750
62	62	163.0000	19,96,750
63	63	163.0000	19,96,750
64	64	163.0000	19,96,750
65	65	257.4100	31,53,273
Total		9774.8980	11,97,42,501



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)	2,85,32,000
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	9774.8980 sq. mtrs.
	(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)	11,97,42,501
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	11,97,42,501
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	8,38,19,750

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)
1	Opening balance	As informed, designated bank account not yet opened.
2	Deposits	
3	Withdrawals	
4	Closing Balance	

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 MAULI INFRA 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)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	6,41,61,140	5,81,11,140	5,81,11,140
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used For The Project	2,24,82,000	2,24,82,000	-
5	Total Fund For The Project	8,66,43,140	8,05,93,140	5,81,11,140
6	Total Estimated Cost (As per Table A)	8,66,43,140	8,66,43,140	8,66,43,140

Table G
Any Comments/Observations of CA

Sr. No.	Comments
1	NA

Accepted




Sachin
CA SACHIN PACHKHEDE
Partner
Membership No. 104660
UDIN:22104660BFSUVL5689
For & on behalf of
B P S D & Associates
Chartered Accountants
FRN: 118251W
Nagpur
Date: 19/12/2022

Agreed and Accepted by :

Date: 20/12/2022