



SMPM AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

"SHRIMANNARAYA", 1st Floor, Rampeth,
Near Telephone Exchange Square, NAGPUR-440008
Contact : +91 7276757322, Email : smpmlp@gmail.com

FORM - 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

06-09-2023

To,
The Partners
Mauli Infra
Prince Castle, Plot No 105, Gajanan Nagar, Nagpur-440015

Subject : Certificate of Financial Progress of Work of **MAULI NAGAR 15** having Maha RERA Registration Number **P50500049743** being developed by **MAULI INFRA**

Sir,

This certificate is being issued for RERA compliance for the **MAULI NAGAR 15** having Maha RERA Registration Number **P50500049743** being developed by **MAULI INFRA** and is based on the records and documents produced before me and explanations provided to me by the management.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

30th June, 2023.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	(i) LAND COST :	
a.	Value of the 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)	Nil
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	Nil
f.	Under Rehabilitation Scheme	
	(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 :	6,41,61,140



30th June, 2023.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(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, 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.	-
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any 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.	-
	Sub-total of the Development Cost :	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.

Table B - Actual cost incurred on the Project

30th June, 2023.

Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	Incurring (3)
I	Land Cost	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	6,05,00,000
(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/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	36,61,140
(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.	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



30th June, 2023.

Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	(3)
	(iii) Incurred Expenditure toward A/R 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	6,41,61,140
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.	1,71,48,151
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the C.A.	1,41,04,824
	(iii) 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, 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 the project registered.	25,41,162
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	27,81,575
	(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.	-
	Sub-total of Development Cost	1,94,27,561
3	Total Cost of the Project (Actual incurred as on date of certificate)	8,35,88,701
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	96.47%
5	Amount which can be withdrawn from the Designated Account	8,35,88,701
6	Less : Amount withdrawn till date of this certificate from the Designated Account	7,30,34,680
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	1,05,54,021

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



TABLE C

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

SOLD INVENTORY**PROJECT NAME : MAULI NAGAR 15****RERA REG. NO. : P50500049743****30th June, 2023.**

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	398.92	56,04,000.00	42,30,000.00	13,74,000.00
2	7	142.280	19,91,000.00	5,00,000.00	14,91,000.00
3	8	120.000	21,31,000.00	21,31,000.00	-
4	10	150.990	26,16,000.00	26,16,000.00	-
5	12	116.120	20,00,000.00	4,00,000.00	16,00,000.00
6	13	108.02	18,61,000.00	3,73,000.00	14,88,000.00
7	14	99.930	17,74,000.00	3,55,000.00	14,19,000.00
8	18	104.800	18,05,000.00	3,61,000.00	14,44,000.00
9	19	125.880	22,00,000.00	3,00,000.00	19,00,000.00
10	21	152.280	26,71,000.00	26,71,000.00	-
11	22	136.280	23,10,000.00	2,51,000.00	20,59,000.00
12	23	112.000	19,65,000.00	3,98,000.00	15,67,000.00
13	24	112.000	19,28,900.00	3,86,000.00	15,42,900.00
14	25	112.000	19,28,900.00	3,86,000.00	15,42,900.00
15	26	112.000	19,29,000.00	21,000.00	19,08,000.00
16	29	135.330	24,03,700.00	24,03,700.00	-
17	31	112.000	19,65,000.00	14,65,000.00	5,00,000.00
18	32	112.000	19,65,000.00	19,65,000.00	-
19	34	112.000	19,41,000.00	4,00,000.00	15,41,000.00
20	35	112.000	19,89,000.00	3,97,000.00	15,92,000.00
21	36	112.000	19,89,000.00	4,09,000.00	15,80,000.00
22	37	136.280	24,05,000.00	24,05,000.00	-
23	38	138.000	23,77,000.00	4,09,000.00	19,68,000.00
24	39	111.780	19,00,000.00	3,80,000.00	15,20,000.00
25	43	131.320	22,45,000.00	22,45,000.00	-
26	44	192.420	26,92,500.00	26,92,500.00	-
27	45	175.940	24,60,000.00	24,60,000.00	-
28	46	174.980	25,75,000.00	5,95,000.00	19,80,000.00
29	47	174.010	30,16,000.00	6,21,000.00	23,95,000.00
30	48	173.050	29,61,800.00	5,92,800.00	23,69,000.00
31	51	172.280	30,13,500.00	3,01,500.00	27,12,000.00
32	52	163.000	22,46,000.00	22,46,000.00	-



30th June, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
33	53	163.000	23,68,700.00	23,68,700.00	-
34	54	163.000	28,07,000.00	28,07,000.00	-
35	55	163.000	28,00,000.00	2,80,000.00	25,20,000.00
36	56	163.000	28,77,400.00	5,77,400.00	23,00,000.00
37	57	163.000	28,95,000.00	5,79,000.00	23,16,000.00
38	58	163.000	28,95,000.00	5,79,000.00	23,16,000.00
39	59	163.000	27,55,000.00	27,55,000.00	-
40	60	163.000	28,06,000.00	28,06,000.00	-
41	61	163.000	28,11,000.00	8,20,000.00	19,91,000.00
42	63	163.000	28,33,500.00	28,33,500.00	-
43	64	163.000	28,07,500.00	5,21,000.00	22,86,500.00
44	65	257.410	46,27,000.00	9,26,000.00	37,01,000.00
Total		6,592.300	11,01,42,400.00	5,52,19,100.00	5,49,23,300.00

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.



TABLE D

Comparison between Balance Cost and Receivables

30th June, 2023.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	30,54,439
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)	5,49,23,300
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,182.60
	(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.	2,64,79,190
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	8,14,02,490
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	5,69,81,743
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

TABLE E

Designated Bank Account Details

30th June, 2023.

Sr. No.	Particulars	Designated Bank account Details
		Actual amount till date (from start of Bank Account to till date)
1	Opening Balance	-
2	Deposits	8,31,03,392
3	Withdrawals	7,30,34,680
4	Closing Balance	1,00,68,712

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("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 **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.



UNSOLD INVENTORY

PROJECT NAME : MAULI NAGAR 15

RERA REG. NO. : P50500049743

30th June, 2023.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	2	420.555	34,99,018
2	3	134.090	11,15,629
3	4	115.500	9,60,960
4	5	115.500	9,60,960
5	6	127.280	10,58,970
6	9	120.000	9,98,400
7	11	163.260	13,58,323
8	15	135.450	11,26,944
9	16	178.760	14,87,283
10	17	104.800	8,71,936
11	20	217.970	18,13,510
12	27	112.000	9,31,840
13	28	112.000	9,31,840
14	30	135.330	11,25,946
15	33	112.000	9,31,840
16	40	111.780	9,30,010
17	41	111.780	9,30,010
18	42	111.780	9,30,010
19	49	172.090	14,31,789
20	50	207.670	17,27,814
21	62	163.000	13,56,160
Total :		3,182.595	2,64,79,190

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is 8320/- per sq mtrs.



Table F**Means of Finance**

30th June, 2023.

S.No.	Particulars	Estimated (At the 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	2,24,77,900.00	NA	50,000.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	NA	
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date		NA	
4	Customer Receipts used for Project	7,51,90,000.00	NA	9,76,17,900.00
5	Total Funds for Project	9,76,67,900.00	NA	9,76,67,900.00
6	Total Estimated Cost (As per Table A)	8,66,43,140.00	NA	8,66,43,140.00

Table G

30th June, 2023.

Any Comments/Observations of CA

1	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter	
2	Means of Finance is based on the information provided by the promoter	

Yours Faithfully,

FOR S M P M AND ASSOCIATES LLP
CHARTERED ACCOUNTANTS



CA SUDARSHAN SARDA
PARTNER

M.NO. 178123

PLACE : NAGPUR

UDIN : 23178123BGYQIF9094

Agreed and accepted by :

Mauli Infra

Partner

Date : 06-09-2023