A. V. Khapre & Co.
Chartered Accountants

102, Mahalaxmi Apartments, Behind Purushottam Super Bazar,
New Sneh Nagar, Nagpur - 440015.
9923246390, 7020340189
caaniketkhapre@gmail.com

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERIFICATE

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

Date: 19/10/2023

To,
M/s. MAULI INFRA
R/o. 105, Prince Castel, 2nd Floor,
Gajanan Nagar, Nagpur-440015.

Subject: Certificate of Financial Progress of Work of MAULI NAGAR-15 Project having MahaRERA Registration Number P50500049743 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 P50500049743 being developed by M/s. MAULI INFRA and is based on the records and documents produced before me and explainations 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, resgistration 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	-

A. V. KHAPRE & CO. FRN 154628W CHARTERED ACCOUNTANTS

(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 whtsoever 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, resgistration 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) Incurrred 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 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 refunable and so on.	-
	iii.	Incurred Expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever paid 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	**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	2,37,06,224
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,37,06,224
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	2,37,06,224
	(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, swerage, 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 interst 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	**2,37,06,224**
3.		**Total Cost of the Project (Actual incurred as on date of certificate)**	**8,18,17,364**
4.		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	94.43%
5.		Amount which can be withdrawn from the Designated Account	5,72,72,155
6.		Less: Amount withdrawn till date of this certificate from designated bank account	5,09,28,801
7.		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	63,43,354

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

A. V. KHAPRE & CO. FRN 154628W CHARTERED ACCOUNTANTS

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	1	398.923	56,04,017	55,47,960	56,057
2	4	115.500	20,51,000	20,51,000	-
3	7	142.280	19,91,000	19,91,000	-
4	8	120.000	21,31,000	21,31,000	-
5	10	150.990	26,16,000	26,16,000	-
6	12	116.120	20,00,000	20,00,000	-
7	13	108.020	18,61,000	18,61,000	-
8	14	99.930	17,74,000	17,74,000	-
9	18	104.800	18,05,000	18,05,000	-
10	19	125.880	22,00,000	22,00,000	-
11	21	152.280	26,71,000	26,71,000	-
12	22	136.280	23,10,000	23,10,000	-
13	23	112.000	19,65,000	19,65,000	-
14	24	112.000	19,28,900	19,28,900	-
15	25	112.000	19,28,900	19,28,900	-
16	26	112.000	19,29,000	19,29,000	-
17	28	112.000	15,07,000	15,07,000	-
18	29	135.330	24,03,700	24,03,700	-
19	30	135.330	23,74,000	23,74,000	-
20	31	112.000	19,65,000	19,65,000	-
21	32	112.000	19,65,000	19,65,000	-
22	34	112.000	19,41,000	19,41,000	-
23	35	112.000	19,89,000	19,89,000	-
24	36	112.000	19,89,000	19,89,000	-
25	37	136.280	24,05,000	24,05,000	-
26	38	138.000	23,77,000	23,77,000	-
27	39	111.780	19,00,000	19,00,000	-
28	40	111.780	14,51,000	14,51,000	-
29	43	131.320	22,45,000	22,45,000	-
30	44	192.420	26,92,500	26,92,500	-
31	45	175.940	24,60,000	24,60,000	-
32	46	174.980	25,75,000	25,75,000	-
33	47	174.010	30,16,000	30,16,000	-
34	48	173.050	29,61,800	29,61,800	-
35	51	172.280	30,13,500	30,13,500	-
36	52	163.000	22,46,000	22,46,000	-
37	53	163.000	23,68,700	23,68,700	-
38	54	163.000	28,07,000	28,07,000	-
39	55	163.000	28,00,000	28,00,000	-
40	56	163.000	28,77,400	28,77,400	-
41	57	163.000			
42	58	163.000	57,90,000	57,32,100	57,900

FRN 154927

43	59	163.000	27,55,000	27,55,000	-
44	60	163.000	28,06,000	28,06,000	-
45	61	163.000	28,11,000	28,11,000	-
46	62	163.000	28,26,600	28,26,600	-
47	63	163.000	28,33,500	28,33,500	-
48	64	163.000	25,00,000	25,00,000	-
49	65	257.410	46,27,000	46,27,000	-
	Total	**7,229.913**	**12,00,44,518**	**11,99,30,560**	**1,13,957**

*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	2	420.555	51,51,799
2	3	134.090	16,42,603
3	5	115.500	14,14,875
4	6	127.280	15,59,180
5	9	120.000	14,70,000
6	11	163.260	19,99,935
7	15	135.450	16,59,263
8	16	178.760	21,89,810
9	17	104.800	12,83,800
10	20	217.970	26,70,133
11	27	112.000	13,72,000
12	33	112.000	13,72,000
13	41	111.780	13,69,305
14	42	111.780	13,69,305
15	49	172.090	21,08,103
16	50	207.670	25,43,958
	Total	**2544.985**	**3,11,76,066**



Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	48,25,776
2	Balance amount of receivables from sold apartments as per Table C of this	1,13,957
3	(i) Balance Unsold area (to be certified by Management and to be verified by	2544.99
	(ii) Estimated amount of sales procecds in respect of unsold apartnrents	3,11,76,066
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	3,12,90,024
5	(To Be Filled for Ongoing Projects only)	2,19,03,016

Table E

Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date (From Start of
1	Opening balance	2,49,783
2	Deposits	12,26,05,021
3	Withdrawals	12,32,00,736
4	Closing Balance	-3,45,932

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the

I hereby certify that M/s. MAULI INFRA has utilized the required poportion of money, as specified in the act,



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)	-	-	-
3	Total Borrowed Funds (unsecured)	-	-	-
4	Customer Receipts Used For The Project	2,24,82,000	2,37,06,224	2,37,06,224
5	Total Fund For The Project	8,66,43,140	8,18,17,364	8,18,17,364
6	Total Estimated Cost (As per Table A)	8,66,43,140	8,66,43,140	8,66,43,140

Table G

Any Commcnts/Observations of CA

Sr. No.	Comments
1	The calculation of Amount Receivables from unsold inventory is calculated on the basis of Ready Recknor Rate available on the date of the certificate.
2	As of the quarter ending September, 2023, the designated bank account was opened and the amount of bookings received were deposited in the same account. In addition to the same, other receipts and payments were also made from the said designated account. Hence, it is not possible to reconcile the Opening Balance, Deposits, Withdrawals and Closing Balance of the Designated Bank Account with the actual closing bank balance. Hence, in Table E, figures are taken as per bank statement.
3	The information and figures are based on the documents and information produced before us as on the date of certificate.

Agreed and Accepted by :

CA ANIKET KHAPRE
Proprietor
Membership No. 147823
UDIN:23147823BGYBPQ4385
For & on behalf of
A V KHAPRE & CO.
Chartered Accountants
FRN: 154628W
Nagpur
Date: 19/10/2023

A. V. KHAPRE & CO. FRN 154628W CHARTERED ACCOUNTANTS