

RAVINDRA MUDE & Co.

201, Dwarkamal Appt, 38 Wanjara Nagpur, Nagpur Maharashtra 440003
Ph.No. 9423568327, e-mail Id : caravimude@gmail.com

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)

2/4 (October to December 2023)

Date : 29.02.2024

To,

The MAA VAISHNAVI GROUP AND LAND DEVELOPERS , Kamptee Road, Bhilgaon, Pin - 441002.

Subject : Certificate of Financial Progress Of Work of (MAHAJAN NAGARI At Khasra No. 17 Part of Bhilgaon, Tahsil - Kamptee, Dist. - Nagpur) having Maha RERA Registration Number P 50500044659 (Only Applicable after project Registration) being developed By MAA VAISHNAVI GROUP AND LAND DEVELOPERS.

Sir,

This certificate is being issued for RERA compliance for the (MAHAJAN NAGARI At Khasra No. 17 Part of Bhilgaon, Tahsil - Kamptee, Dist. - Nagpur) having Maha RERA Registration Number P 50500044659 (Only Applicable after project Registration) being developed by (MAA VAISHNAVI GROUP AND LAND DEVELOPERS) 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.	Particulars	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). 1,50,00,000.00 (b) Estimated Amount of Premium payable to obtain development rights. FSI, additional FSI, fungible area, and any other incentive/concession in deticiency 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 17,24,000.00 (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. 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. iii. Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, 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.	



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Sub - Total of land Cost :		1,67,24,000.00
ii. Development Cost/Cost of Construction of Building		
(a) Estimated Cost of Construction as certified by Engineer.		87,67,000.00
(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.		48,97,663.00
(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 Development Cost :		1,36,64,663.00
Total Cost of the Project (Estimated)		3,03,88,663.00

Pass thicuyli cliargcs or indircl taxes ncl included in estimated cost oT projct
** Estimated cost shall be revised through correction application.



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201, Dwarkamal Appt, 38 Wanjara Nagpur, Nagpur Maharashtra 440003
Ph No. 8133683337

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A circular blue ink stamp. The outer ring contains the text "RAVINDRA MUDRA CO." at the top and "CHARTERED ACCOUNTANTS" at the bottom, separated by two small stars. In the center of the stamp, the word "NAGPUR" is printed. A handwritten signature in blue ink is written across the center, overlapping the word "NAGPUR".

- Pass through charges or indirect taxes not included in Incurred cost of the project.

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Table C

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

Sold Inventory

Sr. No. (1)	Flat No. / Plot No. (2)	Carpet Area (In.sq.mtrs) (3)	Unit Consideration as per Agreement/Letter of Allotment* (4)	Received Amount* (5)	Balance Receivables (6)
	Total	3,822.52	4,11,80,754.00	3,45,22,557.00	59,40,885.00

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect tax.

Unsold Inventory

S.No	Flat No./Plot No.	Carpet Area (In. Sq. Mtrs)	Unit Consideration as per Ready Reckner Rate
(1)	(2)	(3)	(4)
	Total	786.667	77,95,873.000



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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)	3,03,88,663.00
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)	59,40,885.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	786.667 Sq Mtr.
	(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	77,95,873.00
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	1,37,36,758.00
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	



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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	
2.	Deposits	NIL
3	Withdrawals	1,21,22,800.00
4.	Closing Balance	1,18,22,800.00
		3,00,000.00

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 (MAA VAISHNAVI GROUP AND LAND DEVELOPERS) 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.



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Table F
Means of Finance

S.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 Fund			
2	Total Borrowed Funds (Secured) - Drawdown availed till date	51,19,506.00	51,19,506.00	33,06,303.00
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date			
4	Customer Receipts used for Project	2,50,00,000.00	2,50,00,000.00	3,45,22,557.00
5	Total Funds for Project	3,01,19,506.00	3,01,19,506.00	3,78,28,860.00
6	Total Estimated Cost (As per Table A)	3,03,88,663.00	3,03,88,663.00	3,78,28,860.00



Table G
Any Comments / Observations of C A

1	
2	
3	
4	

Yours Faithfully,
Signature of Chartered Accountant
(UDIN:-24120997BKADQU1267 And Membership Number 120997)

Agreed and accepted by:

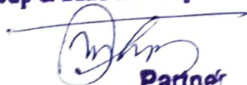


Name RAVINDRA W. MUDE
For RAVINDRA W. MUDE & CO
CHARTERED ACCOUNTANTS

PROPRIETOR
M. No. 120997
UDIN 137738 W

Signature of Promoter
Name : MAA VAISHNAVI GROUP AND LAND DEVELOPERS
Date : 29.02.2024

For Maa Vaishnavi Group & Land Developers


Partner