M/s. Shah & Raut
CHARTERED ACCOUNTANTS
174, Renuka Flats, Shivaji Nagar, Nagpur -10
Mob.:9823108373
☎: 0712-2542373

FORM 3

CHARTERED ACCOUNTANT CERTIFICATE

Date: 21/09/2022

To,

M/s Hingna Pride

Plot No 40, Joshiwadi Layout,

Gopal Nagar, Nagpur - 440022.

Subject: Certificate of Financial Progress of Work of **"Hingna pride"** having Maha RERA Registration Number -------- being developed by M/s Hingna Pride

Sir,

This certificate is being issued for RERA compliance for the " **Hingna Pride** " having MahaRERA Registration Number ------- being developed by **M/s Hingna Pride** 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. (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,71,50,000.00
	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	10,10,300.00

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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, amount 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 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.	-
	Sub-Total of Land Cost	**1,81,60,300.00**
ii.	**Development Cost/ Cost of Construction**	
(i)	Estimated cost of Construction as certified by Engineer.	1,00,00,000.00
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	98,00,000.00
(iii)	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 of machineries and equipments including its hire and maintenance costs, consumables etc. All costs directly incorrect to complete construction of the entire phase of the project registered.	-
(iv)	Estimated Payment of taxes, cess, fees, charges, premium, interest, etc to payable any statutory Authority.	-
(v)	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:	1,98,00,000.00
Total Cost of the Project (Estimated)		**3,79,60,300.00**

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Table B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. no	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,71,50,000.00
	(b) Incurred Expenditure on Premium Payable to obtain development rights, FSI, additional FSI, fungible area, and any other under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	
	(c) Incurred Expenditure for 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	10,10,300.00
	(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 the books of account as verified by the C.A.	
	(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, amount 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 deposit or maintenance deposit or any amount whatsoever payable 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	**1,81,60,300.00**



2.	**Development Cost/ Cost of Construction** (i) Expenditure for Construction. Minimum of (a) or (b) to be considered. (a) Construction Cost incurred for Including site development and infrastructure for the same as certified by Engineer. (b) Actual cost of construction incurred as per the books of account as verified by the C.A. (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 of machineries and equipments including its hire and maintenance costs, consumables etc. All costs directly incurred to complete construction of the entire phase of the project registered. (iv) Incurred expenditure towards taxes, cess, fees, charges, premium, interest, etc payable 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:**	-
3	**Total Cost of the project (Actual incurred as on date of certificate)**	1,81,60,300.00
4	**Proportion of the cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**	47.84%
5	**Amount which can be withdrawn from the Designated Account**	86,87,887.52
6	**Less: Amount withdrawn till date of this certificate from the Designated Account.**	-
7	**Net amount which can be withdrawn from the Designated Bank Account under this certificate.**	86,87,887.52



Table C

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

Sold Inventory

Sr No	Flat / Bunglow Number	Carpet Area (In Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1			N.A		
	TOTAL				

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential Premises Rs 1545.30/- per sq. m

Sr No	Flat Number/Number of PLOTS	Carpet Area (In Sq. Mts.)	Unit Consideration as per ready reckoner rates (ASR)	Estimated sales consideration
1	1	253	3,90,960.90	12,18,022.96
2	2	253	3,90,960.90	12,18,022.96
3	3	253	3,90,960.90	12,18,022.96
4	4	253	3,90,960.90	12,18,022.96
5	5	253	3,90,960.90	12,18,022.96
6	6	253	3,90,960.90	12,18,022.96
7	7	253	3,90,960.90	12,18,022.96
8	8	251.88	3,89,230.16	12,12,630.92
9	9	342.08	5,28,616.22	16,46,882.59
10	10	355.3	5,49,045.09	17,10,527.90
11	11	114	1,76,164.20	5,48,832.48
12	12	105	1,62,256.50	5,05,503.60
13	13	105	1,62,256.50	5,05,503.60
14	14	203.95	3,15,163.93	9,81,880.56
15	15	142.45	2,20,127.98	6,85,799.88
16	16	112.5	1,73,846.25	5,41,611.00
17	17	112.5	1,73,846.25	5,41,611.00
18	18	112.5	1,73,846.25	5,41,611.00
19	19	112.5	1,73,846.25	5,41,611.00
20	20	112.5	1,73,846.25	5,41,611.00
21	21	112.5	1,73,846.25	5,41,611.00
22	22	112.5	1,73,846.25	5,41,611.00
23	23	112.5	1,73,846.25	5,41,611.00
24	24	112.5	1,73,846.25	5,41,611.00
25	25	112.5	1,73,846.25	5,41,611.00
26	26	120.75	1,86,594.97	5,81,329.14
27	27	107.32	1,65,841.59	5,16,672.82
28	28	101.25	1,56,461.62	4,87,449.90
29	29	101.25	1,56,461.62	4,87,449.90
30	30	101.25	1,56,461.62	4,87,449.90
31	31	101.25	1,56,461.62	4,87,449.90
32	32	101.25	1,56,461.62	4,87,449.90
33	33	101.25	1,56,461.62	4,87,449.90
34	34	101.25	1,56,461.62	4,87,449.90
35	35	101.25	1,56,461.62	4,87,449.90
36	36	101.25	1,56,461.62	4,87,449.90



37	37	101.25	1,56,461.62	4,87,449.90
38	38	75.8	1,17,133.74	3,64,917.46
39	39	75.8	1,17,133.74	3,64,917.46
40	40	101.25	1,56,461.62	4,87,449.90
41	41	101.25	1,56,461.62	4,87,449.90
42	42	101.25	1,56,461.62	4,87,449.90
43	43	101.25	1,56,461.62	4,87,449.90
44	44	101.25	1,56,461.62	4,87,449.90
45	45	101.25	1,56,461.62	4,87,449.90
46	46	101.25	1,56,461.62	4,87,449.90
47	47	101.25	1,56,461.62	4,87,449.90
48	48	101.25	1,56,461.62	4,87,449.90
49	49	101.25	1,56,461.62	4,87,449.90
50	50	121.5	1,87,753.95	5,84,939.88
51	51	181.3	2,80,162.89	8,72,836.22
52	52	137.62	2,12,664.18	6,62,546.72
53	53	135	2,08,615.50	6,49,933.20
54	54	132.37	2,04,551.36	6,37,271.54
55	55	130.12	2,01,074.43	6,26,439.32
56	56	127.5	1,97,025.75	6,13,825.80
57	57	124.87	1,92,961.61	6,01,164.14
58	58	121.87	1,88,325.71	5,86,721.18
59	59	117	1,80,800.10	5,63,275.44
60	60	111.37	1,72,100.06	5,36,170.82
61	61	106.21	1,64,126.31	5,11,328.93
62	62	153.06	2,36,523.62	7,36,879.82
	TOTAL	**8620.12**	**1,33,20,671.00**	**4,15,00,000.00**

Table D

Comparision 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)	1,98,00,000.00
2	Balance Amount of receivables from sold apartments as per Table C to 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) (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	8620.12 4,15,00,000.00
4	Estimated receivables of ongoing project. [Sum of 2+3 (ii)]	4,15,00,000.00
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	-



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	0
2.	Deposits	5000.00
3.	Withdrawals	0
4.	Closing Balance	5000.00

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project as indicated in Table C. has been deposited in Designated RERA Bank Account.

I hereby certify that M/S Hingna Pride 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 the time of registration of project) (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	1,81,60,300.00	1,81,60,300.00	1,81,60,300.00
2	Total Borrowed Funds (Secured) -Drawdown till date	-	-	-
3	Total Borrowed Funds (Un Secured) -Drawdown till date	-	-	-
4	Customer Receipts used for the Project	1,98,00,000.00	1,98,00,000.00	-
5	Total Funds for Project	3,79,60,300.00	3,79,60,300.00	1,81,60,300.00
6	Total Estimated Cost (As per Table A)	3,79,60,300.00	3,79,60,300.00	1,81,60,300.00

M/S SHAH & RAUT, CHARTERED ACCOUNTANTS
DT.....
Nagpur

Table G

Any Comments/Observation of CA

	NIL



Yours Faithfully

M.No.102855
CA PRAVIN S RAUT
UDIN: 22102855ATPQPW2816

Agreed and accepted by:

M/s Hingna Pride
Ashwin Krishan Meshram
Date: 21/09/2022
Place: Nagpur.