



JODH JOSHI AND CO.
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Date: 20-01-2023

To,

Pravin Raut, Juhi Shrivastava, Sachin Kadu and Pallavi Kadu
Plot No. 239, Flt No. 101,
Shree Gajanan Apts, Opp. Bawane Kunbi Samaj Hall,
Ramnagar, Nagpur - 440010.

Subject: Certificate of Financial Progress of Work upto 31.12.2022 of **VIJAY NAGAR** Project having
MahaRERA Registration Number - N.A., being developed by **Pravin Raut & Others**.

Sir,

This Certificate is being issued for RERA compliance for the **VIJAY NAGAR**, Kh. No. 277/1, Mouza Lawa, Nagpur
- Rural 440023, having Maha RERA Registration Number - **(APPLIED)** being developed by Pravin Raut & Others
and is based on the records and documents produced before me and explanations provided to me by the
management of the developer persons.

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).	3,12,00,000
b)	Estimated Amount of Premium payable to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive 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	20,85,000



e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 accomodation or rent in lien of Transit accomodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concesionaire which are not refunable an 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 interest estimated on the borrowing done specifically for construction of rehabilitation component.	

Sub Total of LAND COST Rs

3,32,85,000

ii)	Development Cost / Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	-
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
(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 (atributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,72,12,853
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any statutory Authority.	21,41,930
c)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost	1,93,54,783
	Total Cost of the Project (Estimated)	5,26,39,783



Table B - Actual Cost Incurred on the Project (as on 31/12/2022)

Sr No	Particulars		Amount Incurred (In Rs.)
(1)	(2)		(3)
1	Land Cost:		
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).		3,12,00,000
b)	Incurred Expenditure on Premiums to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.		-
c)	Incurred Expenditure on 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		20,85,000
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 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 lien of Transit accomodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concesionaire which are not refunable an so on.		
(iii)	Incurred Expenditure towards 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 Interest estimated on the borrowing done specifically for construction of rehabilitation component.		
Sub Total of LAND COST Rs			3,32,85,000
2	Development Cost / Cost of Construction of Building:		
(i)	Expenditure for construction. Minimu 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 the 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(i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads, etc.), absorbed cost (atributable 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.		-
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc payable to any statutory Authority.		19,96,980



	(v)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	19,96,980
3		Total Cost of the Project (Actual incurred as on date of certificate)	3,52,81,980
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	67.03%
5		Amount which can be withdrawn fro the Designated Account.	
6		Less: Amount Withdrawn till date of this certificate from the Designated Account	0
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	



Table C

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

Sold Inventory

Sr No	Flat No / Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount *	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1		-	-	0	-
2		-	-	0	-
3		-	-	0	-
4		-	-	0	-
5		-	-	0	-
			-	-	-

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

(Unsold Inventory)

Ready Recknor Rate as on the date of Certificate of the Residential / commercial premises Rs.
2,200 Per sq.mtr.

Sr No	Flat No / Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate.
(1)	(2)	(3)	(4)
1	1	143.925	11,94,578
2	2	112.500	9,33,750
3	3	112.500	9,33,750
4	4	112.500	9,33,750
5	5	112.500	9,33,750
6	6	165.957	13,77,443
7	7	156.102	12,95,647
8	8	117.750	9,77,325
9	9	117.750	9,77,325
10	10	117.750	9,77,325
11	11	117.750	9,77,325
12	12	117.750	9,77,325
13	13	117.750	9,77,325
14	14	117.750	9,77,325
15	15	117.750	9,77,325
16	16	129.105	10,71,572
17	17	143.329	11,89,631
18	18	115.020	9,54,666
19	19	115.020	9,54,666
20	20	115.020	9,54,666
21	21	115.020	9,54,666
22	22	115.020	9,54,666
23	23	115.020	9,54,666



24	24	115.020	9,54,666
25	25	115.020	9,54,666
26	26	115.020	9,54,666
27	27	142.324	11,81,289
28	28	127.582	10,58,931
29	29	115.020	9,54,666
30	30	115.020	9,54,666
31	31	115.020	9,54,666
32	32	115.020	9,54,666
33	33	115.020	9,54,666
34	34	115.020	9,54,666
35	35	115.020	9,54,666
36	36	115.020	9,54,666
37	37	115.020	9,54,666
38	38	154.062	12,78,715
39	39	100.407	8,33,378
40	40	94.083	7,80,889
41	41	83.707	6,94,768
42	42	82.894	6,88,020
43	43	89.930	7,46,419
44	44	134.033	11,12,474
45	45	120.000	9,96,000
46	46	120.000	9,96,000
47	47	120.000	9,96,000
48	48	120.000	9,96,000
49	49	185.653	15,40,920
50	50	184.164	15,28,561
51	51	112.000	9,29,600
52	52	112.000	9,29,600
53	53	112.000	9,29,600
54	54	112.000	9,29,600
55	55	125.895	10,44,929
56	56	118.855	9,86,497
57	57	127.611	10,59,171
58	58	105.573	8,76,256
		6,985.551	5,79,80,073



Table D
Comparison Between Balance Cost and Receivables

Sr.No.	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,73,57,803
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	Balance unsold area (in sq mtrs)	6,985.55
	(to be certified by Management and to be verified by CA from the records and books of accounts)	
	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)	5,79,80,073
	as per Annexure A to this certificate	
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	5,79,80,073
5	Amount to be deposited in Designed Account - 70% or 100%	70%
	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.	
	This Certificate is being issued for RERA compliance for Pravin Raut, Juhi Shrivastava, Sachin Kadu & Pallavi Kadu [Promoter's Name] for VIJAY NAGAR Project and is based on the records and documents produced before me and explanations provided to me by said persons.	



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	-
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 the Table C has been deposited in Designated RERA Bank Account.

I hereby certify that Pravin Raut, Juhi Shrivastava, Sachin Kadu & Pallavi Kadu, Promoter of VIJAY NAGAR project, have utilized the required proportion of money as specified in the act, collected from allottees for this project only for land and constrution of this project.

Table F
Means of Finance

Sr 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 Funds	3,52,81,980		3,52,81,980
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date			-
4	Customer Receipts used for Project	1,73,57,805		-
5	Total Funds for Project	5,26,39,785	-	3,52,81,980
6	Total Estimated Cost (As per Table A)	5,26,39,783		3,52,81,980

Table G
Any Comments/Observations of CA

1	The promoter company has not yet commenced any work on the project, hence, no cost is incurred except purchase of land, stamp duty & registration fees thereon and fees paid for obtaining sanction of layout plan (sanctioning charges). Land is acquired in individual names of Pravin Raut, Juhi Shrivastava, Sachin Kadu and Pallavi Kadu.
2	Estimated figures have been considered as provided by the promoter/their consultants.
3	Figures in Table F are considered based on management's projections.
4	Promoter is yet to open RERA account since application for obtaining registration under MahaRERA is being made.

Agreed and accepted by:

 Pravin Raut
  Juhi Shrivastava
  Sachin Kadu
  Pallavi Kadu

Date : 20/01/2023

Yours Faithfully
For Jodh Joshi And Co.,
Chartered Accountants

FRNo. : 104317W

Yash K. Verma
(Partner)

(Membership Number 105954)
UDIN : 231059548GRPSX1954

