

M/s. Ranjeet Mishra & Company
Chartered Accountant

9730135310
8766548007(Office)

Add: - A4, Classic Surya Apartment, Hingna T Point, Takli Sim
Near Rachna Ring Road Metro Station, Nagpur-440036

caranjeetmishra@gmail.com

Regd : 54, Vaishali Nagar, MIDC, Nagpur-440016

Office.caranjeet@gmail.com

Date 06-01-2024

FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE
For the Period Ended on 30th September 2023

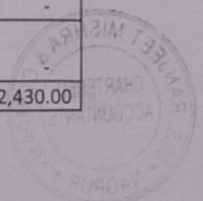
To,
M/s Bhagiratha Associates
Block No 64/65, Panchwati Park,
Hingna
Nagpur 441 110

Subject: Certificate of Financial Progress of Work of "RAGHUKUL PARK I" having MahaRERA Registration Number "P50500050017" being developed by "M/s Bhagiratha Associates"

Sir,
This certificate is being issued for RERA compliance for the "RAGHUKUL PARK I" having MahaRERA Registration Number "P50500050017" being developed by "M/s Bhagiratha Associates" situated on "KHASRA NO 68/3, Mouza Wanadongri, PSK 46, Teshil Hingna, District Nagpur 441 110" 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
(1)	(2)	(3)
1 (i)	Land Cost :	
	(a) Value of land as ascertained from the Annual Statement of Rate (ASR)	2,86,75,920.00
	Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from	
	(b) Local Authority or State Government/UT Administration or any Statutory Authority	-
	(c) Estimated Acquisition cost of TDR (if any)	-
	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	36,510.00
	(d)	
	(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 ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
	(iv) Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
	Sub-Total of Land Cost	2,87,12,430.00



	(ii)	Development Cost/ Cost of Construction of Building			46,00,000.00
	(a)	Estimated Cost of Construction as certified by Engineer			
	(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			90,000.00
	(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					46,90,000.00
Total Cost of the Project (Estimated)					3,34,02,430.00

Table B- Actual Cost Incurred on the Project as on 30th September 2023

Sr No	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	Land Cost :	
(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)	2,86,75,920.00
(b)	Incurred Expenditure on Premium 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 on Acquisition cost of TDR (if any)	-
(d)	Amount 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	36,510.00
(e)	Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
(f)	Under Rehabilitation scheme:	
(i)	Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered	
(a)	Incurred Expenditure for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
(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 toward ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
(iv)	Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component	-
	Sub-Total of Land Cost	2,87,12,430.00
2	Development Cost/ Cost of Construction of Building	
(i)	Expenditure Cost of Construction Minimum of (a) and (b) to be considered	



	(a)	Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	38,93,636.00
	(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	-
(ii)		Cost incurred on additional itmes not included as per the books of accounts as verified by CA.	-
(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.	-
(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	63,990.00
(v)		Interest 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	-
3		Total Cost of the Project (Actual incurred as on 30th September 2023)	39,57,626.00
		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost	3,26,70,056.00
4		(Table A)	98%
5		Amount which can be withdrawn from the Designated Account	3,26,70,056.00
6		Less Amount Withdrawn till date of this certificate from the Designated Account	4,77,55,837.00
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	-1,50,85,781.00

Date: 06/01/2024

Place: Nagpur

Agreed and accepted by:

Signaure of Promoter

Name: Mr Sanjay Ramkrishna Jagtap

Date: 06/01/2024

For M/s. Ranjeet Mishra & Company
Chartered Accountant



[Signature]
Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLNT2190
Date: 06/01/2024

Table C

Statement of calculation of Receivables from the Sales of the Real Estate Project As on 30-09-2023

Disclosure About Sold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	1	101.38	16,37,000.00	1,11,000.00	15,26,000.00
2	2	94.85	15,34,500.00	15,31,500.00	3,000.00
3	3	94.85	15,34,000.00	15,31,000.00	3,000.00
4	6	102.55	16,68,144.00	16,68,144.00	-
5	7	106.05	16,67,000.00	16,67,000.00	-
6	8	129.40	21,24,000.00	21,24,000.00	-
7	9	162.70	26,27,000.00	7,20,000.00	19,07,000.00
8	11	90.30	12,00,000.00	4,14,000.00	7,86,000.00
9	12	94.50	15,30,000.00	15,30,000.00	-
10	13	98.70	17,25,000.00	11,00,000.00	6,25,000.00
11	14	102.90	11,92,000.00	11,92,000.00	-
12	15	105.70	14,00,000.00	14,00,000.00	-
13	16	108.85	18,75,000.00	21,000.00	18,54,000.00
14	17	121.87	20,33,290.00	20,33,290.00	-
15	20	120.00	15,65,000.00	15,65,000.00	-
16	22	120.00	20,31,000.00	20,31,000.00	-
17	23	120.00	20,50,000.00	10,000.00	20,40,000.00
18	24	120.00	17,14,000.00	5,14,000.00	12,00,000.00
19	25	120.00	20,02,104.00	20,02,104.00	-
20	26	153.95	18,50,000.00	8,00,000.00	10,50,000.00
21	27	119.95	19,69,000.00	19,69,000.00	-
22	28	98.00	11,60,000.00	11,60,000.00	-
23	30	98.00	16,03,600.00	1,60,600.00	14,43,000.00
24	31	98.00	16,03,600.00	1,60,600.00	14,43,000.00
25	32	98.00	16,03,600.00	16,03,600.00	-
26	33	98.00	12,00,000.00	12,00,000.00	-
27	35	109.20	17,40,000.00	17,40,000.00	-
28	36	98.00	11,60,000.00	11,60,000.00	-
29	37	98.00	16,25,000.00	16,25,000.00	-
30	39	98.00	11,00,000.00	11,00,000.00	-
31	40	98.00	16,08,875.00	16,08,875.00	-
32	41	98.00	12,21,000.00	12,21,000.00	-
33	42	119.95	16,69,000.00	16,69,000.00	-
34	43	153.95	25,27,000.00	25,27,000.00	-
35	44	120.00	13,00,000.00	13,00,000.00	-
36	45	120.00	13,00,000.00	13,00,000.00	-
37	46	120.00	19,37,500.00	19,37,500.00	-
38	47	120.00	20,35,000.00	1,61,000.00	18,74,000.00
39	49	120.00	14,50,000.00	4,00,000.00	10,50,000.00
40	50	120.00	19,76,270.00	19,76,270.00	-
41	51	120.00	13,00,000.00	13,00,000.00	-
42	52	151.45	19,00,000.00	19,00,000.00	-
43	56	135.00	24,80,000.00	4,35,900.00	20,44,100.00
44	57	147.75	24,50,000.00	2,10,000.00	22,40,000.00
45	58	143.95	17,04,500.00	9,00,000.00	8,04,500.00
46	59	105.00	16,73,000.00	16,73,000.00	-
47	61	105.00	17,13,000.00	1,71,300.00	15,41,700.00
48	62	105.00	13,95,000.00	2,45,000.00	11,50,000.00
49	63	105.00	16,95,500.00	1,61,000.00	15,34,500.00
50	64	105.00	17,00,000.00	1,70,000.00	15,30,000.00
51	65	139.65	18,00,000.00	4,89,000.00	13,11,000.00



52	66	175.65	31,00,000.00	1,00,000.00	30,00,000.00
53	68	133.50	21,84,000.00	2,20,000.00	19,64,000.00
54	69	175.65	29,00,000.00	29,00,000.00	-
55	71	105.00	15,00,000.00	15,00,000.00	-
56	72	105.00	17,81,000.00	25,581.00	17,55,419.00
57	73	105.00	17,00,000.00	17,00,000.00	-
58	75	105.00	16,72,000.00	16,72,000.00	-
59	76	105.00	16,50,000.00	16,50,000.00	-
60	79	116.55	19,10,000.00	2,00,000.00	17,10,000.00
61	80	115.50	18,89,360.00	1,89,360.00	17,00,000.00
62	81	114.45	19,71,000.00	21,000.00	19,50,000.00
63	82	113.40	18,55,500.00	21,000.00	18,34,500.00
64	83	112.00	18,38,500.00	1,11,000.00	17,27,500.00
			11,25,10,843.00	6,79,09,624.00	4,46,01,219.00

Unsold Inventory

Sr No	Plot No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	4	96.95	7,91,112.00
2	5	99.75	8,13,960.00
3	10	87.85	7,16,856.00
4	18	120.00	9,79,200.00
5	19	120.00	9,79,200.00
6	21	120.00	9,79,200.00
7	29	98.00	7,99,680.00
8	38	105.70	8,62,512.00
9	34	105.70	8,62,512.00
10	48	120.00	9,79,200.00
11	53	135.00	11,01,600.00
12	54	135.00	11,01,600.00
13	55	135.00	11,01,600.00
14	60	105.00	8,56,800.00
15	67	141.75	11,56,680.00
16	70	139.65	11,39,544.00
17	74	105.00	8,56,800.00
18	77	143.95	11,74,632.00
19	78	161.95	13,21,512.00
20	84	110.95	9,05,352.00
21	85	146.37	11,94,379.00
22	86	168.45	13,74,552.00
23	87	146.40	11,94,624.00
Total		2,848.42	2,32,43,107.00

Date: 06/01/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

Name: Mr. Sanjay Ramkrishna Jagtap

Date: 06/01/2024

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W

UDIN: 24150503BKDLNT2190

Date: 06/01/2024



Table D
Comparison between Balance Cost and Receivables

S No (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	7,32,374.00
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)	4,46,01,219.00
	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts),	2,848.42
3	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multilied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate,	2,32,43,107.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	6,78,44,326.00
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	NA
	If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	NA
	If 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account	NA

Table E
Designated Bank Account Details

S No	Particulars	Designated Bank Account Details HDFC Bank, Account Number 99909890630996 & IFSC Code HDFC0000102
		Actual Amount till Date (For the period ended on 30/09/2023)
1	Opening Balance	-
2	Deposits	-
3	Withdrawals	5,41,49,441.00
4	Closing Balance	5,41,49,441.00

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

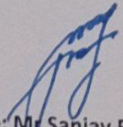
I hereby certify that **M/s Bhagiratha Associates** has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Date: 06/01/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

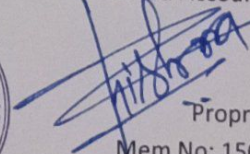


Name: Mr Sanjay Ramkrishna Jagtap

Date: 06/01/2024

For M/s. Ranjeet Mishra & Company
Chartered Accountant





Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLNT2190

Date: 06/01/2024

Table F
Means of Finance

S No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on the 30-09-2023) (In Rs.)	Actual (As on 30-09-2023) (In Rs.)
1	Own Funds	2,87,12,430.00	2,87,12,430.00	-
	Total Borrowed Funds (Secured) -			
2	Drawdown availed till date	-	-	-
	Total Borrowed Funds (Unsecured) -			
3	Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	46,90,000.00	46,90,000.00	3,26,70,056.00
5	Total Funds for Project	3,34,02,430.00	3,34,02,430.00	3,26,70,056.00
6	Total Estimated Cost (As Per Table A)	3,34,02,430.00	3,34,02,430.00	3,26,70,056.00

Table G
Any Comments/Observation of CA

1	Actual amount deposited in Designated bank account during 01/07/2023 To 30/09/2023 is Rs. 5,41,49,429/-. Total amount received by the promoter from allottees till 30/09/2023 is Rs 6,82,22,624/-.
2	Total Development Cost of the Project Actual incurred till 30/09/2023 is Rs. 39,57,626. During the period 01/07/2023 To 30/09/2023 Project Cost incurred for Project as per books of accounts is Rs. 13,10,000/- and same was incurred from bank account bearing number 50200079312383 maintained in HDFC Bank Limited Wanadongri Branch, Nagpur, this account is 30 % account.
4	Amount Withdrawn from the designated bank account (Point Number 06 of Table B) is calculated from the date of registration of the project & the amount received from allottees till 30th September 2023 is Rs. 6,82,22,624/- , we have considered 70 % of the total amount received from allottees as amount withdrawn from designated bank account. Total amount received from allottees till 30th September 2023 is Rs 6,82,22,624/- & 70 % of this comes to Rs 4,77,55,837/-, hence the total amount withdrawn is calculated as Rs 4,77,55,837/-

Date: 06/01/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

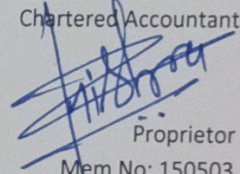


Name: Mr Sanjay Ramkrishna Jagtap

Date: 06/01/2024

For M/s. Ranjeet Mishra & Company

Chartered Accountant

Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLNT2190

Date: 06/01/2024