



**JODH JOSHI AND CO.
CHARTERED ACCOUNTANTS**

Address : 1st Floor, J.P. House, RaviNagar Square, Amravati Road, NAGPUR - 440 010.

Phone : 0712 - 2522284, 2522756 **E-mail :** helpdesk@jodhjoshi.com, jjcoca.ngp@gmail.com, **WEBSITE :** www.jodhjoshi.com

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date: 19.10.2023

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 30.06.2023 of **VIJAY NAGAR** Project having
MahaRERA Registration Number - P50500049877, 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 -**P50500049877** 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 of the Project
(1)	(2)	(3)
1. i)	Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	31,200,000
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 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	2,085,000
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 concessionaire which are not refundable and 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

33,285,000

ii)	Development Cost / Cost of Construction of Building:		
	(a)	Estimated Cost of Construction as certified by Engineer	15,038,600
	(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 (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,174,253
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any statutory Authority.	2,141,930
	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	19,354,783
		Total Cost of the Project (Estimated)	52,639,783

Table B - Actual Cost Incurred on the Project (as on 30.06.2023)

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).	31,200,000
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	2,085,000
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, aparment 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		33,285,000
2	Development Cost / Cost of Construction of Building:	
(i)	Expenditure for construction. Minimu of (a) or (b) to be considered	10,437,295
	(a) Construction Cost incurred including site development and infrastructure for the same as certified by Engineer	10,500,000
	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	10,437,295
(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.	659,178
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any statutory Authority.	1,396,440

	(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;	1,065,189
		Sub Total of Development Cost	13,558,102
3		Total Cost of the Project (Actual incurred as on date of certificate)	46,843,102
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	88.99%
5		Amount which can be withdrawn from the Designated Account.	10,501,580
6		Less: Amount Withdrawn till date of this certificate from the Designated Account	8,912,000
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,589,580

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	12	117.750	777,486	777486	-
2	30	115.020	961,007	961007	-
3	31	115.020	961,007	961007	-
4	34	115.020	900,000	900000	-
5	7	156.102	1,302,224	1302224	-
6	11	117.750	1,280,834	320834	960,000
7	15	117.750	1,330,833	251000	1,079,833
8	18	115.020	1,300,000	380000	920,000
9	23	115.020	959,504	150000	809,504
10	32	115.020	1,302,000	1302000	-
11	36	115.020	1,302,000	1302000	-
12	48	120.000	1,001,052	1001052	-
13	50	184.164	1,536,312	1051280	485,032
14	52	112.000	934,315	260000	674,315
15	27	142.324	1,187,253	20000	1,167,253
16	35	115.020	959,504	320000	639,504
17	6	165.957	1,384,000	150000	1,234,000
18	9	117.750	982,282	60000	922,282
19	56	118.855	936,496	210000	726,496
20	26	115.020	750,000	50000	700,000
21	37	115.020	1,275,000	80000	1,195,000
22	49	185.653	1,550,000	500000	1,050,000
23	28	127.582	1,064,299	50000	1,014,299
24	51	112.000	1,165,850	291850	874,000
25	19	115.020	959,500	500000	459,500
26	22	115.020	990,456	150000	840,456
27	53	112.000	934,316	100000	834,316
28	4	112.500	1,271,497	218497	1,053,000
29	10	117.750	982,282	275000	707,282
30	21	115.020	1,389,000	60000	1,329,000
31	5	112.500	938,486	200000	738,486
32	43	89.930	1,016,400	50000	966,400
33	41	83.707	698,290	200000	498,290
34	25	115.020	759,504	200000	559,504
35	42	82.894	650,000	100000	550,000
36	8	117.750	887,425	130000	757,425
37	55	125.895	1,355,000	500000	855,000
38	44	134.033	968,115	450000	518,115
39	24	115.020	990,456	380000	610,456
40	20	115.020	1,200,000	200000	1,000,000
41	45	120.000	942,716	350000	592,716
42	3	112.500	1,271,498	143,500	1,127,998
			45,308,199	16,858,737	28,449,462

* Unit consideration as per agreement/letter of allotment and amount 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	1,194,578
2	2	112.500	933,750
3	38	154.062	1,278,715
4	46	120.000	996,000
5	57	127.611	1,059,171
6	40	94.083	780,889
7	58	105.573	876,256
8	17	143.329	1,189,631
9	13	117.750	977,325
10	14	117.750	977,325
11	16	129.105	1,071,572
12	47	120.000	996,000
13	29	115.020	954,666
14	33	115.020	954,666
15	39	100.407	833,378
16	54	112.000	929,600
		2,390.675	16,003,521

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)	5,796,681
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)	28,449,462
3	Balance unsold area (in sq mtrs)	2,390.68
	(to be cerified 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)	16,003,521
	as per Annexure A to this certificate	
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	44,452,982
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	31,117,087
	If 4 is lesser than 1, than 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	9,138,666
3	Withdrawals	8,912,000
4	Closing Balance	226,666

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	46,843,102		8,007,720
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0		32,836,760
4	Customer Receipts used for Project	17,357,805		5,559,116
5	Total Funds for Project	64,200,908	-	46,403,596
6	Total Estimated Cost (As per Table A)	52,639,783		52,639,783

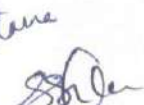
Table G
Any Comments/Observations of CA

1	Estimated figures have been considered as provided by the promoter/their consultants.
2	Figures in Table F are considered based on management's projections.
3	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

Yours Faithfully
For Jodh Joshi And Co.,
Chartered Accountants,
FRNo.: 104317W


Yash K. Verma
(Partner)

(Membership Number 105954)
UDIN : 23105954BGRPTY5260

Date : 19/10/2023

