



JODH JOSHI AND CO. CHARTERED ACCOUNTANTS

HEAD OFFICE:
1st floor, JP HOUSE, Ravinagar Square,
Amravati Road, Nagpur-440010.

BRANCH:
3, Giriraj Heights, Patil lane No.3,
College Road, Nashik-422005.

+91 9209515628, 9209608687
jjcoca.ngp@gmail.com
www.jodhjoshi.in

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date: 12/07/2024

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 30.06.2024 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	Actual 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).	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 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	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 accommodation or rent in lien 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 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 (attributable 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 30.06.2024)

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. Minimum of (a) or (b) to be considered	1,70,38,600
	(a) Construction Cost incurred including site development and infrastructure for the same as certified by Engineer	1,70,38,600
	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	1,83,80,495
(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.	56,89,929
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any statutory Authority.	13,96,440
(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;	22,55,824
Sub Total of Development Cost		2,63,80,793
3	Total Cost of the Project (Actual incurred as on date of certificate)	5,96,65,793
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	100%
5	Amount which can be withdrawn from the Designated Account.	6,22,07,263
6	Less: Amount Withdrawn till date of this certificate from the Designated Account	4,18,15,965
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,03,91,298



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	7,77,486	7,77,486	-
2	30	115.020	9,61,007	9,61,007	-
3	31	115.020	9,61,007	9,61,007	-
4	34	115.020	9,00,000	9,00,000	-
5	7	156.102	13,02,224	13,02,224	-
6	11	117.750	12,80,834	12,80,834	-
7	15	117.750	13,30,833	13,30,833	-
8	18	115.020	13,00,000	13,00,000	-
9	23	115.020	9,59,504	9,59,504	-
10	32	115.020	13,02,000	13,02,000	-
11	36	115.020	13,02,000	13,02,000	-
12	48	120.000	10,01,052	10,01,052	-
13	50	184.164	15,36,312	15,36,312	-
14	52	112.000	9,34,315	9,34,315	-
15	27	142.324	11,87,253	11,87,253	-
16	35	115.020	9,59,504	9,59,504	-
17	6	165.957	13,84,000	13,84,000	-
18	9	117.750	9,82,282	9,82,282	-
19	56	118.855	9,36,496	9,36,496	-
20	26	115.020	7,50,000	7,50,000	-
21	37	115.020	12,75,000	12,75,000	-
22	49	185.653	15,50,000	15,50,000	-
23	28	127.582	10,64,299	10,64,299	-
24	51	112.000	11,65,850	11,65,850	-
25	19	115.020	9,59,500	9,59,500	-
26	22	115.020	9,90,456	9,90,456	-
27	53	112.000	9,34,316	9,34,316	-
28	4	112.500	12,71,497	12,71,497	-
29	10	117.750	9,82,282	9,82,282	-
30	21	115.020	13,89,000	13,89,000	-
31	5	112.500	9,38,486	9,38,486	-
32	43	89.930	10,16,400	10,16,400	-
33	41	83.707	6,98,290	6,98,290	-
34	25	115.020	7,59,504	7,59,504	-
35	42	82.894	6,50,000	6,50,000	-
36	8	117.750	8,87,425	8,87,425	-
37	55	125.895	13,55,000	13,55,000	-
38	44	134.033	9,68,115	9,68,115	-
39	24	115.020	9,90,456	9,90,456	-
40	20	115.020	12,00,000	12,00,000	-
41	45	120.000	9,42,716	9,42,716	-
42	13	117.750	8,87,222	8,87,222	-
43	29	115.020	9,59,500	9,59,500	-
44	40	94.083	7,45,000	7,45,000	-
45	39	100.407	10,00,000	10,00,000	-
46	33	115.020	8,66,650	8,66,650	-



47	38	154.062	17,41,500	17,41,500	-
48	46	120.000	13,30,430	13,30,430	0
49	47	120.000	13,43,500	13,43,500	-
50	3	112.500	12,71,500	12,71,500	-
51	17	143.329	16,97,300	16,97,300	-
52	1	143.925	12,39,360	12,39,360	
53	14	117.750	14,50,000	14,50,000	
54	16	129.105	15,39,000	15,39,000	
55	58	105.573	12,49,600	12,49,600	
56	57	127.611	8,50,000	8,50,000	
					-
			6,22,07,263	6,22,07,263	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. 8,300 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	2	112.500	9,33,750
2	54	112.000	9,29,600
		224.500	18,63,350



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)	-
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)	0
3	Balance unsold area (in sq mtrs)	224.50
	(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)	18,63,350
	as per Annexure A to this certificate	
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	18,63,350
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	13,04,345
	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	4,18,15,965
3	Withdrawals	4,18,15,965
4	Closing Balance	0

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.

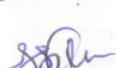
Table F
Means of Finance

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		
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0		96,17,034
4	Customer Receipts used for Project	1,73,57,805		6,22,07,263
5	Total Funds for Project	5,26,39,785	-	7,18,24,297
6	Total Estimated Cost (As per Table A)	5,26,39,783		5,96,65,793

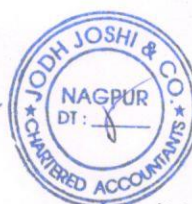
Table G
Any Comments/Observations of CA

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.

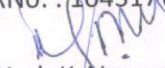
Agreed and accepted by:

  
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 : 24105954BKEUHH4708

Date :12/07/2024