1	Project Name	**NEELMANI 9**
2	Project Address	**Plot No. 6,28 & 29, Kh. No. 87/1 & 87/2, Mz. Babulkheda, Shravasti Co-Op. Block B, Jaywant Co Housing Society, Nagpur**
3	Promoter Name	**Mehar Infrastructure**
4	Address	**Wardha Road, Nagpur - 440025**
6	Pan No	**ALCPM8013A**
7	Email Id	

JODH JOSHI AND CO.
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date: 14-01-2023

To
Mehar Infrastructure,
Nagpur

Subject: Certificate of Financial Progress of Work upto 31.12.2022 of **NEELMANI 9** Project having MahaRERA Registration Number - N.A., being developed by Mehar Infrastructure.

Sir,

This Certificate is being issued for RERA compliance for the **NEELMANI 9, Plot No. 6,28 & 29, Kh. No. 87/1 & 87/2, Mz. Babulkheda, Shravasti Co-Op. Block B, Jaywant Co Housing Society, Nagpur,** having Maha RERA Registration Number -**(APPLIED)** being developed by **MEHAR INFRASTRUCTURE** and is based on the records and documents produced before me and explanations provided to me by the management of the developer firm.

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).	14,500,000
	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.	3,215,410
	c)	Estimated Acquisition cost of TDR (if any)	563,000
	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, resgistration fees etc; and	982,600
	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	

Head Office : 1st Floor, JP House, Ravinagar Square, Nagpur - 440010, ☎ : 0712-2522284
Branch : 3, Giriraj Heights, Patil Lane No. 3, College Road, Nashik - 422005, ☎ : 0712-2522756
E-mail : jjcoca.ngp@gmail.com, helpdesk@jodhjoshi.com, Website : www.jodhjoshi.com

	(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, aparment 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	**19,261,010**

ii)	**Development Cost / Cost of Construction of Building:**		
	(a)	Estimated Cost of Construction as certified by Engineer	38,600,000
	(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.	6,500,000
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any statutory Authority.	-
	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	**45,100,000**
		Total Cost of the Project (Estimated)	64,361,010

Table B - Actual Cost Incurred on the Project (at 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).	14,500,000
	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.	3,215,410
	c)	Incurred Expenditure on Acquisition cost of TDR (if any)	563,000
	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	982,600
	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	**19,261,010**
2	**Development Cost / Cost of Construction of Building:**		
	(i)	Expenditure for construction. Minimu of (a) or (b) to be considered	1,399,870
		(a) Construction Cost incurred including site development and infrastructure for the same as certified by Engineer	1,399,870
		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	1,399,870
	(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.	

MEHTA INFRASTRUCTURE Proprietor

	(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	**1,399,870**
3		Total Cost of the Project (Actual incurred as on date of certificate)	20,660,880
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	32.10%
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		-	NIL	0	0.00
2		-	NIL	0	0.00
3		-	NIL	0	0.00
4		-	NIL	0	0.00
5			NIL	0	0.00
6			NIL	0	0.00
7			NIL	0	0.00
8			NIL	0	0.00
9			NIL	0	0.00
10			NIL	0	0.00
11			NIL	0	0.00
12			NIL	0	0.00
13			NIL	0	0.00
14		-	NIL	0	0.00
			-	0	**0.00**

* 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 / Plot No	Carpet Area(in sq.Mts)	Unit Conideration as per Read Reckoner Rate
1	101	71.13	5000000
2	102	71.07	5000000
3	201	71.13	5000000
4	202	71.07	5000000
5	301	71.13	5000000
6	302	71.07	5000000
7	401	71.13	5000000
8	402	71.07	5000000
9	501	71.13	5000000
10	502	71.07	5000000
11	601	71.13	5000000
12	602	71.07	5000000
13	701	71.13	5000000
14	702	71.07	5000000
		995.4	**70000000**

SHEHAR INFRASTRUCTURE Proprietor

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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)	43,700,130
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)	995.40
	(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)	70,000,000
	as per Annexure A to this certificate	
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	70,000,000
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 wil be deposited in designated account	
	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 the Mehar Infrastructure [Promoter's Name] for NEELMANI 9 Project and is based on the records and documents produced before me and explanations provided to me by the management of the Company.	

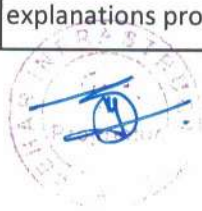




Table E

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	102,000
3	Withdrawals	-
4	Closing Balance	102,000

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

I hereby certify that **Mehar Infrastructure**, Promoter of **NEELMANI 9** 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	4,917,328		4,878,783
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	16,000,000		15,782,097
4	Customer Receipts used for Project	43,443,682		-
5	Total Funds for Project	64,361,010	-	20,660,880
6	Total Estimated Cost (As per Table A)	64,361,010		20,660,880

Table G

Any Comments/Observations of CA

1	Promoter is yet to open RERA account since application for obtaining registration under MahaRERA is being made.
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.

Agreed and accepted by:

MEHAR INFRASTRUCTURE Proprietor

Sachin Mehar
Proprietor
Mehar Infrastructure

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

Yash K. Verma
(Partner)
(Membership Number 105954)
UDIN : 23105954BGRPSW5710