P.G.TAMBAY
[B.Com, LL.B.,AMIMA, F.C.A.]
CHARTERED ACCOUNTANT

P.G.TAMBAY & Co
Govind Smruti, H No. 137,
Plot No. 19/B/2, Engineer P. T. Mase Marg,
Near Chitrakala Mahavidyalaya,
Laxmi Nagar, Nagpur - 440022

FORM - 3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of registration of Project and for withdrawal of money from Designated Account)

Date: 10/08/2023

All values as on 30/06/2023

To,

M/s Harode Builders And Developers
Plot No. 32/33, Netaji Nagar, Bhandara Road, Old Pardi Naka, Nagpur- 440035

Subject: Certificate of Financial Progress of Work of **"Harode Builders And Developers Goverdhannagari-1"** having MAHARERA Registration number **"P50500049921"** being developed by **M/s Harode Builders And Developers (Proprietor: Mr. Arun Namdeorao Harode)**.

Sir,

This certificate is being issued for RERA commpliance for the Project **Harode Builders And Developers Goverdhannagari-1** having MAHARERA Registration number **P50500049921** being developed by **M/s Harode Builders And Developers** 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 (At the time of Registration of Project)
1				2	3
1	i			**Land Cost**	
		a.		Value of land as ascertained from the Annual Statement of rates (ASR)	57,480,000
		b.		Estimated amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive / concession in defiency under DCR from Local Authority or State Government / UT Administration or any Statutory Authority	1,978,434
		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	2,460,400
		e		Estimated land premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NA
		f		Under Rehabilitation scheme:	NA
			(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NA
			(ii)	Estimatcd 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, amounts payable to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
			(iii)	Estimated Cost of ASR linked premium, fees, charges artd security deposits ot maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	NA
			(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NA
				Sub-Total of LAND COST	**61,918,834**

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	ii				**Development Cost/ Cost of Construction :**	
		a.			Estimated Cost of Construction as certified by Engineer	10,813,000
		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.	2,400,000
		d			Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	50,000
		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	**13,263,000**
					Total Cost of the Project (Estimated)	**75,181,834**

*Pass through charges or indirect taxes not included in estimated cost ol project.
** Estimated cost shall be revised through correction application.

Table B - Actual Cost Incurred on the Project (As on 30/06/2023)

Sr. No.					Particulars	Amount Rs. (Incurred)
1					2	3
1					**Land Cost**	
	a.				Value of land as ascertained from the Annual Statement of rates (ASR)	57,480,000
	b.				Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive / concession in defiencyunder DCR from Local Authority or State Government / UT Administration or any Statutory Authority	1,978,434
	c.				Incurred 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, registration fees etc; and	2,460,400
	e				Land premium paid as for redevelopment of land owned by public authorities	NA
	f				Under Rehabilitation scheme:	NA
		(i)			Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) is to be considered	NA
			(a)		Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engincer.	NA
			(b)		Incurred Expenditure lor constnrction of rehab building as per the books of accounts as verified by thc CA.	NA
		(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, amounts payable to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
		(iii)			Incurred Expenditure towards ASR linked premium, fees, charges artd security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	NA
		(iv)			Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	NA
					Sub-Total of LAND COST	**61,918,834**

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2				**Development Cost/ Cost of Construction :**	
	(i)			Expenditure for construction. Minimum of (a) and (b) to be considered	
			a.	Construction cost incurred including site development and infrastructure for the same as certified by Engineer	10,271,000
			b	Actual Cost of constnrction incurred as Per the books of accounts as verified by the CA.	8,653,294
	(ii)			Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NA
	(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.	101,850
	(iv)			Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	-
	(v)			Incurred Expenditure towards Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	NA
				Sub-Total of Development Cost	**8,755,144**
3				**Total Cost of the Project (Actual incurred as on date of certificate)**	**70,673,978**
4				**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**	94.00%
5				**Amount Which can be withdrawn from the Designated Account**	70,673,978
6				**Less: Amount withdrawn till date of this certificate from the Designated Account**	14,463,677
7				**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	**56,210,301**

* Pass through charges or indirect taxes not included in incurrd cost of the project

Table C - Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in Sq. mts) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
1	4	474.8800	2,808,400	2,808,400	-
2	5	465.0000	2,753,000	2,753,000	-
3	6	465.0000	2,753,000	2,753,000	-
4	7	411.9500	4,900,000	4,900,000	-
4	10	116.2500	1,400,000	1,400,000	-
5	15	109.0800	1,200,000	1,200,000	-
5	17	94.0000	1,500,000	300,000	1,200,000
6	19	95.2000	1,450,000	1,450,000	-
7	20	98.1000	1,278,226	1,278,226	-
8	21	132.1410	1,721,774	1,721,774	-
Total Rs.		2461.6010	21,764,400	20,564,400	1,200,000

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

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Unsold Inventory

Sr. No. (1)	Plot No. (2)	Carpet Area (in Sq. mts) (3)	Unit Consideration as per Ready Recknor Rate (4)
1	1	6497.2150	25,988,860
2	2	658.7500	2,635,000
3	3	527.5800	2,110,320
4	8	183.3170	733,268
5	9	139.5000	558,000
7	11	116.2500	465,000
8	12	116.2500	465,000
9	13	116.2500	465,000
10	14	157.3550	629,420
11	16	96.2000	384,800
13	18	91.8000	367,200
Total		**8700.4670**	34,801,868

Table D
Comparison between Balance Cost and Reccivables

Sr 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)	**4,507,856**
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certifed by Chartered Accountant as verified from the records and books of Accounts)	**1,200,000**
3	(i) Balance Unsold area (to be certified by Management and to be verifed by CA from the records and books of accounts)	**8,700**
	(ii) 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) as per Table C to this certificate	**34,801,868**
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii))]	**36,001,868**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing projcct 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	**NA**

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	12,499,200
3	Withdrawals	12,497,797
4	Closing Balance	1,403

I hereby certify that required proportion of money, as specified in the act, colleeted 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 Harode Builders And Developers** 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 projcct.

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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	70,673,978	70,673,978	56,210,301
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts used for Projcet	4,507,856	4,507,856	14,463,677
5	Total Funds for Project	75,181,834	75,181,834	70,673,978
6	Total Estimated Cost (As per Table A)	75,181,834	75,181,834	75,181,834

Table G
Any Comments / Observations of CA

1	1. During the quarter ended June'2023, M/s Harode Builders And Developers has deposited sale proceeds amounting Rs. 28,08,400 into a bank account other than designated bank account.

Yours Faithfully,
P.G.TAMBAY & Co
Chartered Accountants
FRN: 0110778W

UDIN: 23031174BGWPSR2340

P.G. TAMBAY & CO. NAGPUR CHARTERED ACCOUNTANTS

(CA Prakash Tambay)
M.No. 031174

Agreed and accepted by:
For M/s Harode Builders And Developers

Signarure of Promoter
Name: Arun N. Harode
Date: 10/08/2023