SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

ANNEXURE D
FORM-3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

To,

Date: 07/11/2024

The Partner,

Shayona Co-operant

Ganesh Nagar, Nagpur

Subject: Certificate of Financial Progress of Work of **SHATABDI ROW HOUSES** having MAHARERA Registration No. **P50500050254** (Only Applicable after Project Registration) being developed by M/s. Shayona Co-operant.

Sir,

This Certificate is being issued for RERA compliance for the **SHATABDI ROW HOUSES** having MAHARERA Registration No. **P50500050254** (Only Applicable after Project Registration) being developed by M/s. Shayona Co-operant 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*	*Amount (Rs.)*
(1)	*(2)*	*(3)*
		Estimated Cost (At the time of Registration of Project)
1	i. **Land Cost :**	
	a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	1,27,65,000.00
	b. 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 or any Statutory Authority.	0.00
	c. Acquisition cost of TDR (if any)	0.00

SHANU BOSE * NAGPUR * CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

	d. Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc ; and	-
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
	f. Under Rehabilitation Scheme :	-
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
	(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA. **Note :**(for total cost of construction incurred, Minimum of (*i*) or (*ii*) is to be considered).	-
	(iii) 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	-
	(iv) 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.	-
	SUB-TOTAL OF LAND COST	**1,27,65,000.00**
	ii. <u>Development Cost/ Cost of Construction :</u>	
	a. (*i*) Estimated Cost of Construction as certified by Engineer.	3,00,00,000.00
	(*ii*) Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	-
	(iii) Estimated Expenditure for development of entire project excluding cost of construction as	10,00,000.00

SHANU BOSE * NAGPUR * CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

	per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	
	b. Estimated Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	20,00,000.00
	c. 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		**3,30,00,000.00**
TOTAL COST OF THE PROJECT (ESTIMATED)		**4,57,65,000.00**

Table B- Actual Cost Incurred on the Project (As on Date of Certificate)

(1)	*(2)*	*(3)*
Sr No.	**Particulars**	**Amount (Rs.) Incurred**
1	i. **Land Cost :**	
	a. Value of Land as ascertained from the Annual Statement of Rates (ASR)	1,27,65,000.00
	b. Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	0.00
	c. Incurred Expenditure for Acquisition cost of TDR (if any)	0.00
	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	-
		0.00

SHANU BOSE * NAGPUR * CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

	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 (*i*) or (*ii*) is to be considered.	0.00
	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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amount paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
	iii. Incurred Expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	
	iv. Any Other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-

SHANU BOSE NAGPUR CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

		-
	SUB-TOTAL OF LAND COST	**1,27,65,000.00**
2	jj. **Development Cost/ Cost of Construction :**	
	i. Expenditure for construction. Minimum of (a) and (b) to be considered	3,00,05,000.00
	a. Construction Cost incurred including site development and infrastructure for the same as certified by Engineer.	3,00,05,000.00
	b. Actual cost of construction incurred as per the books of accounts as verified by the CA	3,00,05,000.00
	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) or (ii) 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. All cost incurred to complete the construction of the entire phase of the project registered.	10,00,000.00 - --
	iv. Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	20,00,000.00
	v. Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	-

SHANU BOSE NAGPUR CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

	SUB-TOTAL OF DEVELOPMENT COST	3,30,05,000.00
3	TOTAL COST OF THE PROJECT (ACTUAL INCURRED AS ON DATE OF CERTIFICATE)	4,57,70,000.00
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.	4,57,70,000.00
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	38,50,000.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	4,19,20,000.00

TABLE C

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Unit No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1	*2*	*3*	*4*	*5*	*6*
1	S-6	138.422	89,25,000.00	19,25,000.00	70,00,000.00
2	S-7	144.596	89,25,000.00	19,25,000.00	70,00,000.00
	TOTAL	**283.018**	**1,78,50,000.00**	**38,50,000.00**	**1,40,00,000.00**

(Unsold Inventory)

Sr. No.	Flat No.	Flat Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	*(2)*	*(3)*	*(4)*
1	S-1	141.675	75,00,000.00
2	S-2	138.422	75,00,000.00
3	S-3	138.182	75,00,000.00

SHANU BOSE * NAGPUR * CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

4	S-4	138.422	75,00,000.00
5	S-5	137.972	75,00,000.00
	TOTAL	**694.673**	**3,75,00,000.00**

TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

Sr No.	Particular	Amount
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Table A & Table B)	**0.00/-**
2.	Balance amount of receivables from sold apartments as per Table C to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	**1,40,00,000.00**
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (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	**694.673 Sq. Mt.** **3,75,00,000.00**
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**5,15,00,000.00**
5.	Amount to be deposited in Designated Account – 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	**70%**

SHANU BOSE * NAGPUR * CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

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	0.00
2	Deposits	0.00
3	Withdrawals	0.00
4	Closing Balance	0.00

I hereby certify that **M/s. Shayona Co-operant** has not opened any RERA designated Bank account till date of certificate. All the amount required for construction of the project has been utilized from Firm Bank Account.

I Hereby Certify that **M/s. Shayona Co-operant** 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.

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 the Certificate) (In Rs.)
1	Own Funds	4,57,65,000.00	4,57,65,000.00	4,57,70,000.00
2	Total Borrowed Funds (Secured) Drawdown availed till Date	0.00	0.00	0.00

SHANU BOSE * NAGPUR * CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS

Shop No. 9 &10, First Floor,
Nirmal Nagari, Nandanvan,
Nagpur – 440009.
Mobile: - 9021263563,9403674227
Email: - shanubose.svk@gmail.com

3	Total Borrowed Funds (Unsecured) Drawdown availed till Date	0.00	0.00	0.00
4	Customer Receipts used for Project	0.00	0.00	0.00
5	Total Funds For Project	4,57,65,000.00	4,57,65,000.00	4,57,70,000.00
6	Total Estimated Cost (As per Table A)	4,57,65,000.00	4,57,65,000.00	4,57,70,000.00

1. **Any Comments/ Observation of CA**

1	PROMOTER HAVE NOT OPENED SEPARATE RERA DESIGNATED BANK ACCOUNT TILL DATE. ALL THE EXPENDITURE RELATED TO PROJECTS WAS DONE THROUGH FIRM CURRENT ACCOUNTS.
2	
3	
4	

Yours Faithfully,

SHAYONA CO-OPERANT

PARTNER

DATE: 07/11/2024
PLACE: NAGPUR
UDIN: 24169835BKCJIF6308

Agreed & Accepted By:

Promoter

Name:

Date:

SHANU BOSE NAGPUR CHARTERED ACCOUNTANTS

SHANU BOSE
CHARTERED ACCOUNTANTS
M. No. 169835