SIDDHESH VERMA
CHARTERED ACCOUNTANTS

Bungalow No.2, Sadoday Tower, Near Kadbi Chowk, Clark Town, Nagpur - 440004
Ph. 7744841958, 8830509188
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Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date : 07/02/2023

To
SHREE RAVEKAR BUILDERS & DEVELOPERS
Plot no 105,106, Tajkrupa Hospital,
Narmada Colony, katol Road,
Nagpur - 440013

Subject : Certiticate of Financial Progress of Work of **DITYA PALACE** having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by **SHREE RAVEKAR BUILDERS &**

Sir,

This certificate is being issued for RERA compliance for the Project **DITYA PALACE** having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by **SHREE RAVEKAR BUILDERS & 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. (1)	Particulars (2)	Estimated Cost (At the time of Registration of (3)
1	**i. Land Cost:**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	5,760,000.00
	(b) Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	2,650,000.00
	(c) Estimated Acquisition cost of TDR (if any)	-

SIDDHESH VERMA CA Membership No. 143371 Accountant

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(d)	Estimated Amounts Payable to State Govcnrment/UT Administration or competent authority, or any other statutory authority of the State or Central Govenment, towards stamp duty, transfer charges, registration fees etc ; and	-
(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 lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, appartment owners or appropriate athority 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 :	**8,410,000.00**
ii.	**Development Cost/Cost of Construction of Building**	
(a)	Estimated Cost of Construction as certified by Engineer	17,207,000.00
(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.	-
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
(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 :	**17,207,000.00**
	Total cost of the Project (Estimated)	**25,617,000.00**

SIDDHESH VERMA * M.No. 123371 * Chartered Accountant *

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

Sr No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	i. Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	5,760,000.00
	(b) Incurred Expenditure on Premiums to obtain development rights. FSI. additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	1,500,000.00
	(c) Incurred Expenditure for Acquisition 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	-
	(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 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 Accomodation, overhcad cost, amounts paid to slum dwellers. tenants, appartment owners or appropriate athority 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.	-
	Sub - Total of Land Cost	**7,260,000.00**

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CA
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2	ii. **Development Cost/Cost of Construction**	
	(a) Expenditure for construction. Minimum of (a) or (b) to be considered	-
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by CA	
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(c) 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 (iucluding 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 costs incurred to complete the construction of the entire phase of the project registered.	-
	(d) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(e) Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for corstruction.	
	Sub - Total of Development Cost	-
3	**Total Cost of Project (Actual incurred as on date of certificate)**	**7,260,000.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	28.34%
5	Amount which can be withdrawn from the Designated Account	7,260,000.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,260,000.00

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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.mtrs) (3)	Unit Consideration as per Agreement/Letter of Allotment.* (4)	Received Amount* (5)	Balance Receivables (6)
Nil					
	Total				

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

Unsold Inventory

Sr.No. (1)	Flat No. (2)	Carpet Area (insq.mtrs.) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	101	72.642	6000000
2	102	52.548	4500000
3	201	72.642	6000000
4	202	52.548	4500000
5	301	72.642	6000000
6	302	52.548	4500000
7	401	72.642	6000000
8	402	52.548	4500000
9	501	72.642	6000000
10	502	52.548	4500000
	TOTAL	**625.95**	**5,25,00,000**

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Table D

Comparison between Balance Cost and receivable

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)	1,83,57,000.00
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	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	625.95
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of Table C to this certificate	5,25,00,000.00
4	(iii) Estimated receivables of ongoing project. [Sum of 2+3(ii))]	5,25,00,000.00
5	(iv) (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 balan-ce receivables of ongoing project will be deposited in designated Account IF 4 is lesser than I then 100% of the balance receivable of ongoing project will be deposited in designated Account	-

Table E

Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	Nil
2.	Deposits	
3.	Withdrawals	
4.	Closing Balance	

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

I hereby certify that **M/S SHREE RAVEKAR BUILDERS & DEVELOPERS** has utilized the required proportion of money, as specified in the act, collected from allottees for this project only.

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Table F

Means Finance

S. 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	2,56,17,000.00	2,56,17,000.00	72,60,000.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	-	-	-
4.	Customer Receipts used for Project	-	-	-
5.	Total Funds for project	2,56,17,000.00	2,56,17,000.00	72,60,000.00
6.	Total Estimated cost (As per Table A)	2,56,17,000.00	2,56,17,000.00	72,60,000.00

Table G

Any Comments /Observations of CA

1.	New designated bank account is opened for the project.

Yours Faithfully

Siddhesh

SIDDHESH VERMA ★ M. No. 443371 ★ Chartered Accountant

UDIN: -23443371BGXJWE2064

Membership No: - 443371

Name: - CA SIDDHESH VERMA

M/s Shree Ganesh Builders & Developers

Agreed and accepted by:

Dr. Hemant Partner Shobha Partner

Signature of Promoter

Name: - Hemant Ravekar

(Partner)

Date: - 07-02-2023