



FORM-3

CHARTERED ACCOUNTANTS CERTIFICATE(FOR REGISTRATION OF A PROJECT UNDER MAHA-PERA)

To,

Date : 29 "May 2023

Smt. Lalita Manohar Dehankar

Plot No. 521 , New Nandanwan Layout , Nagpur

Near NIT Complex , Nagpur - 440009

Subject : Certificate of Financial Progress of Work Of " Vardhana Developers "
 Khsara No.95/1/25 Mouza : Mahalgaon Tah : Kamptee Dist : Nagpur - 441104 having
 MahaRERA Registration Number being developed by Smt. Lalita Manohar Dehankar

Sir,

This certificate is issued for RERA Compliance for the " Vardhana Developers " Mahalgaon, Kh.NO.95/1/25, Mouza : Mahalgaon Tah : Kamptee Dist : Nagpur - 441104 having MahaRERA Registration Number Applied for(Only Applicable after project Registration) being developed by Smt Lalita Manohar Dehankar and is based on the records and documents produced before me and explanation provided to me by the management of the Company.

Table A - Estimated Cost of the Project

Sr.NO.	Particulars	Amt.Estimated (In Rs)
(i) LAND COST		
a.	Value of the land as ascertained from the Annual statement of Rates (ASR)	0
b.	Estimated Amount of Premium Payable to obtain development rights,FSI additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority.	0
c.	Acquisition of Cost of TDR (if any)	0
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.	0





e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
f.	Under Rehabilitation Scheme	0
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified Engineer.	0
	(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 accommodation or rent in lieu of transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government of concessionaire which are not refundable and so on.	0
	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.	0
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	0
Sub - Total of LAND COST		0
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as certified by engineer	0
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire maintenance costs, consumables.	Rs. 2,30,00,000/-





d.	Estimated Taxed ,cess fees, charges,premiums,interest etc,to any statutory Authority.	Rs.75,00,000/-
e.	Interest Payable to financial institutions,Schedule banks,NBFC or money lenders on construction funding or money borrowed for constriction.	Rs. 9,00,000/-
Sub - Total of DEVELOPMENT COST		Rs. 3,14,00,000/-
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		Rs. 3,14,00,000/-

TABLE B-Actual Cost Incurred on the Project (as on Date of certificate)

Sr.NO.	Particulars	Amt.Estimated (In Rs)
(i) LAND COST		
a.	Value of the land as ascertained from the Annual statement of Rates (ASR)	0
b.	Incurred expenditure on Premiums to obtain development rights,FSI, Fungible area and any other incentive under DCR Local Authority or stat4e Government / UT Administration or any Statutory Autyharity.	0
c.	incurred expenditure ofr Acquisition of TDR (if any)	0
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.	0
e.	Land Premium paid redevelopment of land owned by public authorities.	0
f.	Under Rehabilitation Scheme.	0
	(i) Incurred expenditure for construction of rehabilitation building ,Minimum of (a) or (b) to be considered.(a) Cost incurred for construction of rehab building includiing site development and infrastrure for the same as certified by Engineer.	0





	(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 transit accommodation or rent in lieu of transit accommodation,overhead cost,amounts payable to slum dwellers,tenantsw,apartments owners or appropriate authority or government of concessionaire which are not refundable and so on.	0
	(iii) Incurred expenditure towards ASR linked premium,fees, charges and security deposits or maintence deposit,or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
	(IV) Any other cost including interest estimated on the borrowing done specifically for constriction of rehabilitation component.	0
Sub - Total of LAND COST		0
2	DEVELOPMENT COST /COST OF CONSTRUCTION	
(i)	Expenditure for construction Minimum of (a) and (b) to be considered.(a) Construction Cost incurred including sit 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 the C.A.	0
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
(iii)	Incurred expenditure for development of entire project excluding cost of construction as per (i) above i.e.salaries,consultant's fees, site overheads,cost of services (including water,electricity,sewerage,drainage,layout,etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintance costs. consumables etc.All costs incurred to complited the construction of the entire phase of the project registered.	Rs. 1,72,38,738/-





(iv)	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc, to any statutory Authority.	Rs. 75,69,285/-
(v)	Incurred expenditure towards interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed of for construction.	Rs. 8,36,945/-
SUB - Total of Development Cost		Rs. 2,56,44,968/-
3	Total cost of the Project (Actual incurred as on date of Certificate)	Rs. 2,56,44,968/-
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	81.67%
5	Amount which can be withdrawn from the Designated Account.	
6	Less : Amount withdrawn till date of this Certificate from the Designated Account.	Rs. 2,79,03,637/-
7	Net Amount which can be withdrawn from the Designated Account.	



**TABLE C****Statement of Calculations of Receivables from the Sales of the Real Estate Project****SOLD INVENTORY**

Sr.No.	Plot no.	Area (in Sq.Mtrs)	Unit Consideration agreement/ Letter of Allotment .	Received amount	Balance Receivables
1	1	554.727	Sell Deed	18,25,000	Nil
2	2	434.478	Sell Deed	14,19,000	Nil
3	3	341.055	Sell Deed	14,68,000	Nil
4	10	564.23	Sell Deed	18,50,000	Nil
5	11	576	Sell Deed	18,72,000	Nil
6	12	1109.13	Sell Deed	42,00,000	Nil
7	19	401.935	Sell Deed	13,13,122	Nil
8	20	341.7	Sell Deed	11,16,334	Nil
9	21	386.73	Sell Deed	12,63,447	Nil
10	24	375	Sell Deed	12,25,125	Nil
11	25	375	Sell Deed	12,25,125	Nil
12	29	375	Sell Deed	12,70,000	Nil



RAVINDRA MUDE & CO.

Chartered Accountants



201, DWARKAMAI, 38, WANJARI NAGAR,
NAGPUR - 440003.

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UNSOLD INVENTORY

Sr.No.	Plot No.	Total area in Sq.Mtr.(in Sq.mtr)	unit Consideration as per Ready Recknor Rate (ASR) (Rs.2,970 Sq.Mtrs)
1	4	300.032	8,91,095.04
2	5	404.24	12,00,592.8
3	6	418.55	12,43,093.5
4	7	416	12,35,520
5	8	410.56	12,19,363.2
6	9	499.52	14,83,574.4
7	13	1106.49	32,86,275.3
8	14	1087.79	32,30,736.3
9	15	1069.09	31,75,197.3
10	16	1003.065	29,79,103.05
11	17	986.055	29,28,583.35
12	18	931.047	27,65,209.59
13	22	567.98	16,86,900.6
14	23	375	11,13,750
15	26	375	11,13,750
16	27	375	11,13,750
17	28	375	11,13,750
18	30	341.357	10,13,830.29
Unsold Plot		11041.776 Sq. Mtrs.	
Sub - Total Total Plot 30		16876.761 Sq. Mtrs.	5,16,13,102.72





Table D

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)	Rs. 57,55,032/-
2	Balance amount of receivables from sold apartments as per Table C	Rs. 31,10,000/-
3	(i) Balance Unsold area (to be certified by Management and to 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)	(16876.761 Sq. Mtr) Rs.5,16,13,102.72/-
4	Estimated receivables of on going project (Sum of 2 + 3 (ii))	Rs.5,16,13,102.72/-
5	(To be Filled for On going Projects only) Amount to deposited in Designated Account - 70 %/4 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 balance receivables of on going project will be deposited in designated Account.	70%





TABLE E

Designated Bank Account Details

Sr.NO.	Particulars	Designated Bank Account Details Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance 01.04.2022	Rs.7,46,529.36/-
2	Deposits	Rs. 2,02,94,670/-
3	Withdrawals	Rs. 2,09,19,701/-
4	Closing Balance 31.03.2023	Rs.1,21,498.36/-

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

I hereby certify that **Smt. Lalita Manohar Dehankar**, 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 Certified (In Rs.)	Actual (As on the date of Certificate (In Rs.)
1	Own Funds	Rs. 3,14,00,000/-	Rs. 3,14,00,000/-	Rs.2,56,44,968/-
2	Total Borrowed Funds (Secured) Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	0	0	0



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4	Customer Receipts used for Project.	0	0	0
5	Total Funds for Project	Rs. 3,14,00,000/-	Rs. 3,14,00,000/-	Rs.2,56,44,968/-
6	Total Estimated Cost (As per Table A)	Rs. 3,14,00,000/-	Rs. 3,14,00,000/-	Rs.2,56,44,968/-

TABLE G

Any Comments / Observations of C.A.

1	It is ongoing project and going to registered under RERA act. Details of bank account provided is to be designated for RERA now.
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Yours Faithfully

Agreed and accepted by :

५. ललिता मनोहर देहानकर

Signature of Promoter

Name : Lalita Manohar Dehankar

Date : 29 "May 2023



FOR RAVINDRA MUDE & CO...
CHARTERED ACCOUNTANT

PROPRIETOR

M No. 120997

UDIN : 23120997BGTYWV2573