M/s. Ranjeet Mishra & Company
Chartered Accountant

✆ 9730135310
8766548007(Office)

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caranjeetmishra@gmail.com
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FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE

Date 10-08-2023

To,
Parag A Saraf
Flat No 1102, Yashodham Enclave,
Prashant Nagar, Nagpur 440 015

Subject: Certificate of Financial Progress of Work of "VRINDAVAN ESTATE" having MahaRERA Registration Number "NEW APPLICATION" being developed by "M/s BVN CONSTRO VENTURES LLP"

Sir,
This certificate is being issued for RERA compliance for the **"VRINDAVAN ESTATE" having MahaRERA Registration Number "NEW APPLICATION" being developed by "BVN CONSTRO VENTURES LLP"** situated on **"Plot No 02, Khasra No 168/2, Mouza Pipla, PSK 38, Nagpur 440 034 "** 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
(1)		(2)		(3)
1	(i)	**Land Cost :**		
	(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)		7,00,00,000.00
	(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		-
	(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		43,48,220.00
	(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 Accommodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
		(iii)	Estimated Cost ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
		(iv)	Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
		Sub-Total of Land Cost		7,43,48,220.00
	(ii)	**Development Cost/ Cost of Construction of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer		8,56,40,510.00

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		(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	18,80,834.00
		(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			8,75,21,344.00
	Total Cost of the Project (Estimated)			16,18,69,564.00

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

Sr No					Particulars	Amount (Rs.) Incurred
(1)					(2)	(3)
1	**Land Cost :**					
	(a)				Value of land as ascertained from the Annual Statement of Rate (ASR)	7,00,00,000.00
	(b)				Incurred Expenditure on Premium 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	-
	(c)				Incurred Expenditure on Acquisition cost of TDR (if any)	-
	(d)				Amount 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	43,48,220.00
	(e)				Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
	(f)				Under Rehabilitation scheme:	
		(i)			Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered	
			(a)		Incurred Expenditure for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
			(b)		Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	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 of Transit Accommodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
		(iii)			Incurred Expenditure toward ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
		(iv)			Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component	-
	Sub-Total of Land Cost					7,43,48,220.00
2	**Development Cost/ Cost of Construction of Building**					
	(i)				Expenditure Cost of Construction Minimum of (a) and (b) to be considered	
		(a)			Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	-

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		(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	-
	(ii)		Cost incurred on additional itmes not included as per the books of accounts as verified by CA.	-
	(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 (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
	(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	18,80,834.00
	(v)		Interest Expenditure towards Interest 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			18,80,834.00
3	Total Cost of the Project (Actual incurred as on date of certificate)			7,62,29,054.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			47%
5	Amount which can be withdrawn from the Designated Account			7,62,29,054.00
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			7,62,29,054.00

Date: 10/08/2023
Place: Nagpur

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRCO1117

M/S. RANJEET MISHRA & COMPANY
CHARTERED ACCOUNTANTS
NAGPUR

Agreed and accepted by:

Signaure of Promoter

For BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 10/08/2023

Table C

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

Sold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
Nil	Nil	Nil	Nil	Nil	Nil

Unsold Inventory

Sr No	Floor	Row House Number	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)	(5)
1	Row House	RW1	194.807	63,81,877.00
2	Row House	RW2	194.807	63,81,877.00
3	Row House	RW3	97.444	31,92,265.00
4	Row House	RW4	97.444	31,92,265.00
5	Row House	RW5	97.444	31,92,265.00
6	Row House	RW6	97.444	31,92,265.00
7	Row House	RW7	101.986	33,41,061.00
8	Row House	RW8	101.986	33,41,061.00
9	Row House	RW9	101.986	33,41,061.00
10	Row House	RW10	101.986	33,41,061.00
11	Row House	RW11	194.807	63,81,877.00
12	Row House	RW12	194.807	63,81,877.00
13	Row House	RW13	194.807	63,81,877.00
14	Row House	RW14	194.807	63,81,877.00
15	Row House	RW15	194.807	63,81,877.00
16	Row House	RW16	194.807	63,81,877.00
17	Row House	RW17	97.16	31,82,962.00
			2453.336	**8,03,71,282.00**

Date: 10/08/2023
Place: Nagpur

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Agreed and accepted by:

Signaure of Promoter

For BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 10/08/2023

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRCO1117
Date: 10/08/2023

M/S. RANJEET MISHRA & CO. CHARTERED ACCOUNTANTS NAGPUR

Table D

Comparison between Balance Cost and Receivables

S 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)	8,56,40,510.00
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)	0
	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	2,453.336
3	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multilied to unsold area as on the date of certificate, to be calculated and certifed by CA) as per Table C to this certificate,	8,03,71,282.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	8,03,71,282.00
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	NA
	If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	NA
	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

S No	Particulars	Designated Bank Account Details Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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 **M/s Tiwari Group** 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.

Date: 10/08/2023
Place: Nagpur

Agreed and accepted by:
Signaure of Promoter
For BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 10/08/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRCO1117
Date: 10/08/2023

Table F

Means of 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	8,14,99,054.00	8,14,99,054.00	7,62,29,054.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	0
4	Customer Receipts used for Project	8,03,70,510.00	8,03,70,510.00	-
5	Total Funds for Project	16,18,69,564.00	16,18,69,564.00	7,62,29,054.00
6	Total Estimated Cost (As Per Table A)	16,18,69,564.00	16,18,69,564.00	16,18,69,564.00

Table G

Any Comments/Observation of CA

1	
2	
3	
4	

Date: 10/08/2023
Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 10/08/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRCO1117
Date 10/08/2023

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