M/s. Ranjeet Mishra & Company
Chartered Accountant

✆ 9730135310
8766548007(Office)

Add: - A4, Classic Surya Apartment, Hingna T Point, Takli Sim
Near Rachna Ring Road Metro Station, Nagpur-440036
Regd : 54, Vaishali Nagar, MIDC, Nagpur-440016

caranjeetmishra@gmail.com
Office.caranjeet@gmail.com

FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE
For the period ended on 30th September 2024

Date 16-10-2024

To,
Bharat Chaware
Flat No 1102, Yashodham Enclave,
Prashant Nagar, Nagpur 440 015

Subject: Certificate of Financial Progress of Work of "VRINDAVAN ESTATE" having MahaRERA Registration Number "P50500052906" 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 "P50500052906" 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
(1)		(2)			(3)
1	(i)	**Land Cost :**			
		(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)		96,54,376.00
		(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		5,99,705.00
		(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		1,02,54,081.00
	(ii)	**Development Cost/ Cost of Construction of Building**			
		(a)	Estimated Cost of Construction as certified by Engineer		8,56,40,510.00
		(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)		

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		(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)			9,77,75,425.00

Table B- Actual Cost Incurred on the Project (As on 30th Septemebr 2024)

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)	96,54,376.00
	(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	5,99,705.00
	(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					1,02,54,081.00
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	2,23,20,000.00
		(b)			Actual Cost of Construction incurred as per books of accounts as verified by CA.	2,23,19,707.00
	(ii)				Cost incurred on additional itmes not included as per the books of accounts as verified by CA.	-

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

	(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		2,42,00,541.00
3	Total Cost of the Project (Actual incurred as on 30-09-2024)		3,44,54,622.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)		35%
5	Amount which can be withdrawn from the Designated Account		3,44,54,622.00
6	Less Amount Withdrawn till 30-06-2024 from the Designated Account		1,48,04,425.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		1,96,50,197.00

Date: 16/10/2024
Place: Nagpur

Agreed and accepted by:

Signaure of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: **Bharat Chaware**

Date: 16/10/2024 Partner

For M/s. Ranjeet Mishra & Company
Chartered Accountant

M/S. RANJEET MISHRA & COMPANY
CHARTERED ACCOUNTANTS
* NAGPUR *

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVO1544

Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project For Period Ended 30-09-2024

Sold Inventory

Sr No	Row House No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	B-01	141.07	1,20,00,000.00	10,00,000.00	1,10,00,000.00
2	B-02	243.48	1,35,00,000.00	10,51,000.00	1,24,49,000.00
3	B-03	243.48	1,41,00,000.00	30,00,000.00	1,11,00,000.00
4	B-04	243.48	1,00,00,000.00	9,91,000.00	90,09,000.00
5	B-05	243.48	98,70,000.00	8,87,000.00	89,83,000.00
6	B-08	245.97	1,45,00,000.00	54,50,000.00	90,50,000.00
7	B-09	245.49	1,05,00,000.00	9,00,000.00	96,00,000.00
8	B-10	136.36	94,00,000.00	11,10,047.00	82,89,953.00
9	B-14	141.34	90,00,000.00	1,00,000.00	89,00,000.00
		1,884.15	10,28,70,000.00	1,44,89,047.00	8,83,80,953.00

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	B-06	243.38	79,73,129.00
2	Row House	B-07	243.38	79,73,129.00
3	Row House	B-11	136.36	44,67,154.00
4	Row House	B-12	136.36	44,67,154.00
5	Row House	B-13	136.36	44,67,154.00
6	Row House	B-15	141.34	46,30,298.00
7	Row House	B-16	141.34	46,30,298.00
8	Row House	B-17	141.34	46,30,298.00
			1319.86	**4,32,38,614.00**

Date: 16/10/2024
Place: Nagpur

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Agreed and accepted by:

Signaure of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Bharat Chaware
Date: 16/10/2024

Partner

M/S. RANJEET MISHRA & COMPANY * CHARTERED ACCOUNTANTS * NAGPUR *

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVO1544
Date: 16/10/2024

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)	6,33,20,803.00
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)	8,83,80,953.00
3	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	1,319.86
	(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,	4,32,38,614.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	13,16,19,567.00
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 Name of Bank **"Nagpur Nagrik Sahakari Bank Limited"**, Branch - **Vivekanand Nagar,** IFSC **NGSB000008, Account Number 8050100000064**
		Actual Amount till 30/09/2024 (From 01/07/2024 To 30/09/2024)
1	Opening Balance	15,40,229.20
2	Deposits	34,50,000.00
3	Withdrawals	7,84,427.00
4	Closing Balance	42,05,802.20

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 BVN Constro Ventures LLP** 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: 16/10/2024
Place: Nagpur

Agreed and accepted by:

Signaure of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Bharat Chaware
Date: 16/10/2024

Partner

For M/s. Ranjeet Mishra & Company
Chartered Accountant

M/S. RANJEET MISHRA & COMPANY * NAGPUR * CHARTERED ACCOUNTANTS

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVO1544
Date: 16/10/2024

Table F

Means of Finance

S No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on the 30-09-2024) (In Rs.)	Actual (As on 30-09-2024) (In Rs.)
1	Own Funds	3,97,24,622.00	3,97,24,622.00	1,96,50,197.00
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	5,80,50,803.00	5,80,50,803.00	1,48,04,425.00
5	Total Funds for Project	9,77,75,425.00	9,77,75,425.00	3,44,54,622.00
6	Total Estimated Cost (As Per Table A)	9,77,75,425.00	9,77,75,425.00	9,77,75,425.00

Table G

Any Comments/Observation of CA

1	Total Deposit in Bank From 01/07/2024 To 30/09/2024 is Rs 21,51,000/-
2	The bank account registered as Designated bank account for the project is 100% account, in this account amount received from allottees are deposited. As No separate 70 % bank account is maintained by promoter, expenses for project development work & for other work are being done from this 100 % designated bank account only.
3	Total withdrawal from this designated bank account is Rs 51,73,841.
4	As per self certification obtained from the promoter, the amount withdrawn from the designated bank account are utilized towards project cost only. However it is not possible for us to verify the end use of funds withdrawn from designated bank account on one to one basis since the requisite records of such verification is not available with us. But while certifying the utilisation we have relied on the expenditure as per books of accounts produced before us.
5	Promoter has revised sanction plan & accordingly has updated carpet area & alos Row House Number of every row house, we have also revised carpet area & Row House Number according to revise plan submitted by the promoter in this quarter

Date: 16/10/2024
Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Bharat Chaware
Date: 16/10/2024

Partner

For M/s. Ranjeet Mishra & Company
Chartered Accountant

M/S. RANJEET MISHRA & COMPANY * CHARTERED ACCOUNTANTS * NAGPUR *

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 24150503BKDLVO1544
Date: 16/10/2024