J.S. RANWADKAR & ASSOCIATES
CHARTERED ACCOUNTANTS
198, RANI LAXMI NAGAR
NAGPUR -440022

0712-2231482
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FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE

Date: 30/12/2022

To,
M/s Dhanraj Constructions
Shri Dhananjay Bapat
5-88 Gulmohar, Bharat Nagar, Nagpur

Subject: Certificate of Financial Progress of Work of "KALPVRUKSHA APARTMENT " having MahaRERA Registration Number "NEW APPLICATION" being developed by "Dhanraj Constructions".

Sir,
This certificate is being issued for RERA compliance for the **KALPAVRUKSHA APARTMENT** having MahaRERA Registration Number **"NEW APPLICATION"** being developed by **M/S DHANRAJ CONSTRUCTIONS** situated on **"Plot no 37, Nelco Society, Near Viveka Hospital, Nagpur 440022"** 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 the time of Registration of Project)
(1)				(2)	(3)
1	(i)	Land Cost :			
		(a)		Value of land as ascertained from the Annual Statement of Rate (ASR)	2,27,00,000.00
		(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	1,19,38,445.00
		(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	11,69,600.00
		(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	3,58,08,045.00

J.S. RANWADKAR & ASSOCIATES CHARTERED ACCOUNTANTS * NAGPUR *

	(ii)	Development Cost/ Cost of Construction of Building		
		(a)	Estimated Cost of Construction as certified by Engineer	3,55,68,500.00
		(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	10,00,000.00
		(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.	16,52,000.00
		(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	16,000.00
		(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	2,00,000.00
	Sub-total of Development Cost			3,84,36,500.00
	Total Cost of the Project (Estimated)			7,42,44,545.00

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)	2,27,00,000.00
	(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	1,19,38,445.00
	(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	11,69,600.00
	(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				3,58,08,045.00



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	
		(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	1,15,93,320.00
	(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.	4,50,000.00
	(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	-
	(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	21,794.00
	Sub-total of Development Cost			1,20,65,114.00
3	Total Cost of the Project (Actual incurred as on date of certificate)			4,78,73,159.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			64%
5	Amount which can be withdrawn from the Designated Account			4,78,73,159.00
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			4,78,73,159.00

Date: 30/12/2022
Place: Nagpur

For M/s. J.S.Ranwadkar & Associates
Chartered Accountants

Agreed and accepted by:

FOR DR. BAPAT CONSTRUCTIONS

Authorised Signatory / Promoter

PARTNER

Name: Dhananjay Bapat
Date: 30/12/2022

J.S. RANWADKAR & ASSOCIATES CHARTERED ACCOUNTANTS NAGPUR

CA J.S. Ranwadkar
Partner
Mem No: 033916
FRN 0116392W
UDIN: 22033916BGMBFO4049

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.)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
				0	0

Unsold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Letter of Allotment
(1)	(2)	(3)	(4)
1	101	59.99	41,32,687.10
2	102	51.374	35,39,134.31
3	103	88.912	61,25,112.12
4	201	59.99	41,32,687.10
5	202	51.374	35,39,134.31
6	203	88.912	61,25,112.12
7	301	59.99	41,32,687.10
8	302	51.374	35,39,134.31
9	303	88.912	61,25,112.12
10	401	59.99	41,32,687.10
11	402	51.374	35,39,134.31
12	403	88.912	61,25,112.12
13	501	59.99	41,32,687.10
14	502	51.374	35,39,134.31
15	503	88.912	61,25,112.12
16	601	59.99	41,32,687.10
17	602	51.374	35,39,134.31
18	603	88.912	61,25,112.12
Total		1201.656	8,27,81,601.18

Date: 30/12/2022

Place: Nagpur

For M/s. J.S.Ranwadkar & Associates

Chartered Accountants

CA J.S. Ranwadkar

Partner

Mem No: 033916

FRN 0116392W

UDIN: 22033916BGMBFO4049

Agreed and accepted by:

FOR DHANRAJ CONSTRUCTIONS

Signaure of Promoter

PARTNER

Name: Dhananjay Bapat

Date: 30/12/2022

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)	2,63,71,386.00
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
3	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	1201.656
	(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 certifed by CA) as per Table C to this certificate,	8,27,81,601.18
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	8,27,81,601.18
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 242102000000422.

I hereby certify that M/S DHANRAJ CONSTRUCTIONS 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: 30/12/2022
Place: Nagpur

For M/s. J.S.Ranwadkar & Associates
Chartered Accountants

CA J.S. Ranwadkar
Partner
Mem No: 033916
FRN 0116392W
UDIN: 22033916BGMBFO4049

Agreed and accepted by:

Signature of Promoter

FOR DHANRAJ CONSTRUCTIONS

PARTNER

Name: Dhananjay Bapat
Date: 30/12/2022

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	5,04,08,045.00	5,04,08,045.00	4,78,73,159.00
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	2,38,36,500.00	2,38,36,500.00	0
5	Total Funds for Project	7,42,44,545.00	7,42,44,545.00	4,78,73,159.00
6	Total Estimated Cost (As Per Table A)	7,42,44,545.00	7,42,44,545.00	4,78,73,159.00

Table G

Any Comments/Observation of CA

1	-
2	-
3	-
4	-

Date: 30/12/2022
Place: Nagpur

For M/s. J.S.Ranwadkar & Associates
Chartered Accountants

J.S. RANWADKAR & ASSOCIATES * CHARTERED ACCOUNTANTS * NAGPUR *

CA J.S. Ranwadkar
Partner
Mem No: 033916
FRN 0116392W
UDIN: 22033916BGMBFO4049

Agreed and accepted by:

Signaure of Promoter

FOR DHANRAJ CONSTRUCTIONS

Bapat

PARTNER

Name: Dhananjay Bapat
Date: 30/12/2022