PANPALIYA TAORI & CO.
CHARTERED ACCOUNTANTS

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(To be submitted at the time of Registration of Prject and for withdrawal of Money from Designated Account))

Date: 10-05-2023

To: Radha Madhav Infrastructures through its partner Vinay Shyamsundar Sarda

Subject: Certificate of Financial Progress of Work of **Narayan Nagari** having MahaRERA Registration Number **NA** (Only Applicable after project Registration) being developed by **Radha Madhav Infrastructures through its partner Vinay Shyamsundar Sarda** and is based on the records and documents produced before me and explainations 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	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	124481000
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	0
	c)	Estimated Acquisition 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, resgistration fees etc; and	7536000
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 by 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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	0
			0
	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	0
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	**132017000**

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ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	50000000
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	0
	(d)	Estimated Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	7500000
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
		Sub Total of Development Cost	**57500000**
2		**Total Cost of the Project (Estimated)**	189517000
Table B - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.		**Particulars**	**Amount (Rs.) Incurred**
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	124481000
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	0
	c)	Incurred Acquisition cost 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, resgistration fees etc; and	7536000
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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	0
		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	0
		(b) Incurrred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	0
	ii)	Incurred Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	0
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	0
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	**132017000**



ii)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	12500000
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	13000000
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	12500000
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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 project registered.	0
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	4829839
	(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
		Sub Total of Development Cost	**17329839**
3		Total Cost of the Project (Actual incurred as on date of certificate)	149346839
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	78.80
5		Amount which can be withdrawn from the Designated Account	149346839
6		Less: Amount withdrawn till date of this certificate (31-03-2023) from designated bank account	3071852
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	146274987

For Panpaliya Taori and Company
Chartered Accountants

PANPALIYA TAORI & CO. NAGPUR CHARTERED ACCOUNTANTS

(Ritesh Panpaliya)
Partner
M.no : 115665
FRN : 125508W

Place - Nagpur
Date - 10/05/2023
UDIN-23115665BGVPFE5885

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

Sold Inventory

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	NA	NA	NA	NA	NA

(Unsold Inventory Valuation)

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	Plot Number 01	469.35	4111506
2	Plot Number 02	299.9	2627124
3	Plot Number 03	304.09	2663828.4
4	Plot Number 04	307.4	2692824
5	Plot Number 05	310.66	2721381.6
6	Plot Number 06	315.01	2759487.6
7	Plot Number 07	350.28	3068452.8
8	Plot Number 08	345.35	3025266
9	Plot Number 09	293.8	2573688
10	Plot Number 10	287.62	2519551.2
11	Plot Number 11	281.45	2465502
12	Plot Number 12	275.27	2411365.2
13	Plot Number 13	269.1	2357316
14	Plot Number 14	256.5	2246940
15	Plot Number 15	168.75	1478250
16	Plot Number 16	162	1419120
17	Plot Number 17	162	1419120
18	Plot Number 18	162	1419120
19	Plot Number 19	162	1419120
20	Plot Number 20	162	1419120
21	Plot Number 21	162	1419120

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22	Plot Number 22	162	1419120
23	Plot Number 23	162	1419120
24	Plot Number 24	220.14	1928426.4
25	Plot Number 25	185.22	1622527.2
26	Plot Number 26	171	1497960
27	Plot Number 27	171	1497960
28	Plot Number 28	171	1497960
29	Plot Number 29	171	1497960
30	Plot Number 30	171	1497960
31	Plot Number 31	171	1497960
32	Plot Number 32	171	1497960
33	Plot Number 33	171	1497960
34	Plot Number 34	171	1497960
35	Plot Number 35	472.6	4139976
36	Plot Number 36	960.72	8415907.2
37	Plot Number 37	503.36	4409433.6
38	Plot Number 38	503.75	4412850
39	Plot Number 39	503.75	4412850
40	Plot Number 40	503.75	4412850
41	Plot Number 41	503.75	4412850
42	Plot Number 42	503.75	4412850
43	Plot Number 43	654.05	5729478
44	Plot Number 44	152.26	1333797.6
45	Plot Number 45	128	1121280
46	Plot Number 46	128	1121280
47	Plot Number 47	128	1121280
48	Plot Number 48	128	1121280
49	Plot Number 49	128	1121280
50	Plot Number 50	128	1121280
51	Plot Number 51	149.86	1312773.6
52	Plot Number 52	149.86	1312773.6
53	Plot Number 53	128	1121280
54	Plot Number 54	128	1121280
55	Plot Number 55	128	1121280
56	Plot Number 56	128	1121280
57	Plot Number 57	128	1121280
58	Plot Number 58	128	1121280
59	Plot Number 59	152.26	1333797.6
60	Plot Number 60	152.26	1333797.6
61	Plot Number 61	128	1121280
62	Plot Number 62	128	1121280
63	Plot Number 63	128	1121280
64	Plot Number 64	128	1121280



65	Plot Number 65	128	1121280
66	Plot Number 66	128	1121280
67	Plot Number 67	149.86	1312773.6
68	Plot Number 68	149.86	1312773.6
69	Plot Number 69	128	1121280
70	Plot Number 70	128	1121280
71	Plot Number 71	128	1121280
72	Plot Number 72	128	1121280
73	Plot Number 73	128	1121280
74	Plot Number 74	128	1121280
75	Plot Number 75	152.26	1333797.6
76	Plot Number 76	172.26	1508997.6
77	Plot Number 77	120	1051200
78	Plot Number 78	161.25	1412550
79	Plot Number 79	128.25	1123470
80	Plot Number 80	120	1051200
81	Plot Number 81	172.26	1508997.6
82	Plot Number 82	184.44	1615694.4
83	Plot Number 83	181.7	1591692
84	Plot Number 84	161.11	1411323.6
85	Plot Number 85	184.44	1615694.4
86	Plot Number 86	157.87	1382941.2
87	Plot Number 87	161.01	1410447.6
88	Plot Number 88	195.46	1712229.6
89	Plot Number 89	186.43	1633126.8
90	Plot Number 90	177.41	1554111.6
91	Plot Number 91	170.27	1491565.2
92	Plot Number 92	169.33	1483330.8
93	Plot Number 93	192.42	1685599.2
94	Plot Number 94	176.26	1544037.6
95	Plot Number 95	136	1191360
96	Plot Number 96	136	1191360
97	Plot Number 97	136	1191360
98	Plot Number 98	136	1191360
99	Plot Number 99	136	1191360
100	Plot Number 100	136	1191360
101	Plot Number 101	152.26	1333797.6
102	Plot Number 102	152.26	1333797.6
103	Plot Number 103	136	1191360
104	Plot Number 104	136	1191360
105	Plot Number 105	136	1191360
106	Plot Number 106	136	1191360
107	Plot Number 107	136	1191360



108	Plot Number 108	136	1191360
109	Plot Number 109	163.86	1435413.6
110	Plot Number 110	144.66	1267221.6
111	Plot Number 111	136	1191360
112	Plot Number 112	136	1191360
113	Plot Number 113	136	1191360
114	Plot Number 114	136	1191360
115	Plot Number 115	136	1191360
116	Plot Number 116	136	1191360
117	Plot Number 117	152.26	1333797.6
118	Plot Number 118	152.26	1333797.6
119	Plot Number 119	136	1191360
120	Plot Number 120	136	1191360
121	Plot Number 121	136	1191360
122	Plot Number 122	136	1191360
123	Plot Number 123	136	1191360
124	Plot Number 124	136	1191360
125	Plot Number 125	132.26	1158597.6
126	Plot Number 126	164.64	1442246.4
127	Plot Number 127	131	1147560
128	Plot Number 128	129	1130040
129	Plot Number 129	128	1121280
130	Plot Number 130	128	1121280
131	Plot Number 131	128	1121280
132	Plot Number 132	128	1121280
133	Plot Number 133	128	1121280
134	Plot Number 134	128	1121280
135	Plot Number 135	128	1121280
136	Plot Number 136	128	1121280
137	Plot Number 137	149.13	1306378.8
	Total	**26245.1**	**229907076**

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	40170161
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	0

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3	(i) Balance Unsold area (to be certified by Management and to be 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, to be calculated and certified by CA) as per Table C to this certificate.	**26245.1 Sq Mtrs** **22,99,07,076 INR**
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	**22,99,07,076**
5	(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 balance receivables of ongoing project will be deposited in designated Account If 4 is lesser than 1, then 100% of the balance receivables of ongoing 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 till date)
1	Opening balance	0
2	Deposits (Till 31-03-2023)	30,71,852
3	Withdrawals (Till 31-03-2023)	0
4	Closing Balance	30,71,852

We 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.

We hereby certify that **Radha Madhav Infrastructures through its partner Vinay Shyamsundar Sarda** 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)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	137017000	137017000	147780331
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	0	0	0
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate	0	0	0
4	Customer Receipts Used For The Project	52500000	52500000	15,66,508
5	Total Fund For The Project	189517000	189517000	149346839
6	Total Estimated Cost (As per Table A)	189517000	189517000	189517000

Table G

Any Comments / observations of CA

Sr.	Comments
1	Estimated cost of construction is as per form 2 provided by the engineer
2	ASR rates are as per data available at easr.igrmaharashtra.gov.in and this rate now has been considered as NA rate
3	The date of certificate for bank transaction is considered as 31-03-2023

