

Annexure D

FORM3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/S Green Space Infra Ventures
T-7 Akshay Heights 2, Sainath Nagar Omkar Nagar Road
Nagpur 440024

05th January 2025

Subject: Certificate of Financial Progress of Work of project named as Capitol One (Business park) having MahaRERA Registration Number P50500050761 being developed by M/s Green Space Infra Ventures

Sir,

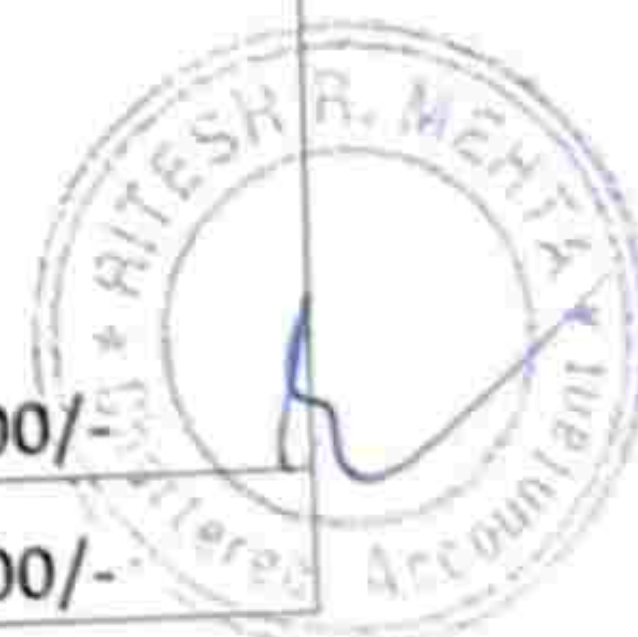
This certificate is being issued for RERA compliance for the Capitol One (Business Park) having MahaRERA Registration Number P50500050761 being developed by M/s Green Space Infra Venture and is based on the records and documents produced before me and explanations provided to me by the management of 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.	1) Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR). 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	INR 14,00,00000/- INR 15,00,00,000/- - INR 1,00,00000/-



<p>e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.</p> <p>f) Under Rehabilitation scheme:</p> <ol style="list-style-type: none"> 1. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. 2. 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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on. 3. 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. 4. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component 	<p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>INR 30,00,00,000/-</p>
<p>Sub-total of Land cost</p> <p>2) Development Cost/Cost of Construction of Building</p> <p>a) Estimated Cost of Construction as certified by Engineer.</p> <p>b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)</p> <p>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.</p> <p>d) Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.</p> <p>e) Interest payable to financial institutions scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.</p>	<p>INR 23,00,00,000/-</p> <p>-</p> <p>INR 3,00,00,000/-</p> <p>INR 14,50,00,000/-</p> <p>-</p> <p>INR 40,50,00,000/-</p>
<p>Sub-total of Development Cost:</p> <p>Total Cost of Project Estimated</p>	<p>INR 70,50,00,000/-</p>



*Pass through charges or indirect taxes not included in estimated cost of project.

•• Estimated cost shall be revised through correction application.

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

S.No	Particulars	Amount (Rs.) Incurred
1.	Land Cost	
	(a) Value of the land as ascertained from the Annual statement of Rates (ASR).	INR 14,00,00,000/-
	(b) Incurred Expenditure on Premiums 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.	INR 14,55,01,302/-
	(c) Incurred Expenditure for Acquisition of TDR (if any).	-
	(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; and	INR 98,31,280/-
	(e) Land Premium paid for redevelopment of land owned by public authorities.	-
	(f) Under Rehabilitation scheme:	
	(i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	-
	a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	-
	b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	-
	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, amounts paid to slum dwellers, tenant, 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 paid to any authorities towards and in project of rehabilitation.	-
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub - Total of Land Cost:	INR 29,53,32,582/-



Table C

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

Sold Inventory

S r N o	Floor	Commercial Block No	Carpet area	Unit Considera tion as per Agreemen t	Received Amount	Balance Amount
-	-	-	-	-	-	-

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

SR. NO	FLAT /SHOP NOS.	USEABLE CARPET AREA INCLUDING BALCONY (AS PER SANCTION DWG.)	SUP. B/UP AREA (SQ.MT.)	UNIT CONSIDERATION (INR)
1	UPPER GROUND - COMMERCIAL 1	382.310	554.263	₹ 3,82,31,000.00
2	UPPER GROUND - COMMERCIAL 2	238.794	345.938	₹ 2,38,79,400.00
3	UPPER GROUND - COMMERCIAL 3	82.500	119.467	₹ 82,50,000.00
4	ATM	14.190	20.528	₹ 14,19,000.00
5	FIRST FLOOR - COMMERCIAL 1	557.290	805.423	₹ 5,57,29,000.00
6	FIRST FLOOR - COMMERCIAL 2	298.822	429.386	₹ 2,98,82,200.00
7	SECOND FLOOR - COMMERCIAL 1	557.290	805.423	₹ 5,57,29,000.00
8	SECOND FLOOR - COMMERCIAL 2	298.822	429.386	₹ 2,98,82,200.00
9	THIRD FLOOR - COMMERCIAL /OFFICES	864.920	1250.918	₹ 8,64,92,000.00
10	FOURTH FLOOR - COMMERCIAL /OFFICES	864.920	1250.918	₹ 8,64,92,000.00
11	FIFTH FLOOR - COMMERCIAL /OFFICES	864.920	1250.918	₹ 8,64,92,000.00
12	SIXTH FLOOR - COMMERCIAL /OFFICES	864.920	1250.918	₹ 8,64,92,000.00
13	SEVENTH FLOOR - COMMERCIAL /OFFICES	864.920	1250.918	₹ 8,64,92,000.00
14	EIGHTH FLOOR - COMMERCIAL /OFFICES	864.920	1250.918	₹ 8,64,92,000.00
15	NINTH FLOOR - COMMERCIAL /OFFICE - 1	362.270	536.305	₹ 3,62,27,000.00
16	NINTH FLOOR - COMMERCIAL /OFFICES - 2	340.540	514.422	₹ 3,40,54,000.00
17	NINTH FLOOR - COMMERCIAL /OFFICES - 3	99.420	146.203	₹ 99,42,000.00

Table D

Comparison between Balance Cost and Receivables

S.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)	INR 25,07,46,034/-
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)	Nil



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 ocr Table C to this certificate	8421.768 Sq Mt INR 84,21,76,800/-
4	Estimated receivables of ongoing Project [Sum of 2 + 3]	INR 84,21,76,800/-
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account – 70%, or 100%	70%

Table E
Designated Bank Account
Details

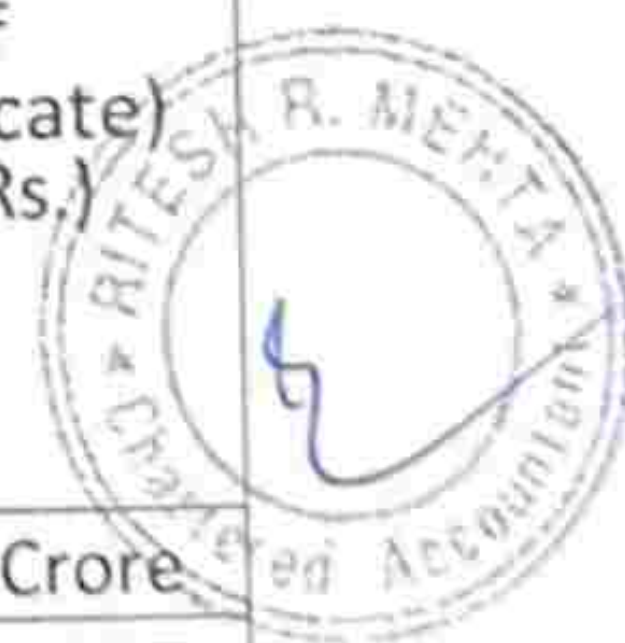
S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	NIL
2.	Deposits	INR 43,91,51,125/-
3.	Withdrawals	INR 43,77,11,460/-
4.	Closing Balance	INR 14,39,664/-

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 Green Space Infra Ventures 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

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	INR 30 Crore	INR 30 Crore	INR 32 Crore
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	Nil	INR 7 CRORE

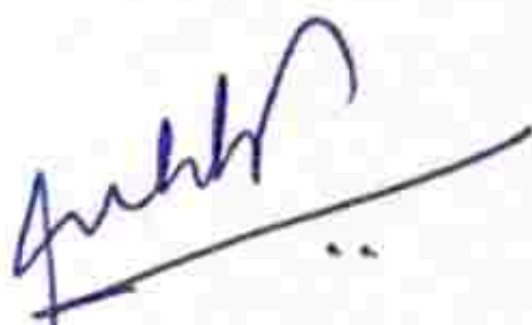


3.	Total Borrowed Funds (Unsecured) Drawdown availed till date	NIL	Nil	INR 8 CRORE
4.	Customer Receipts used for Project	NIL	Nil	Nil
5.	Total Funds for Project	INR 30 Crore	INR 30 Crore	INR 47 Crore
6.	Total Estimated Cost (As ncr Table A)	INR 16.45 Crore	INR 16.45 Crore	INR 70 Crore

Table G
Any Observations/
Comments of CA

1.	NONE
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Yours Faithfully,



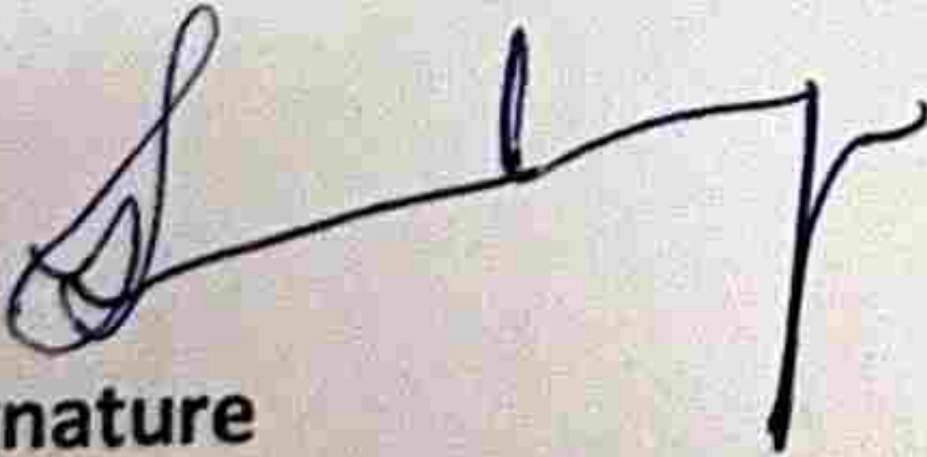
Signature of Chartered Accountant



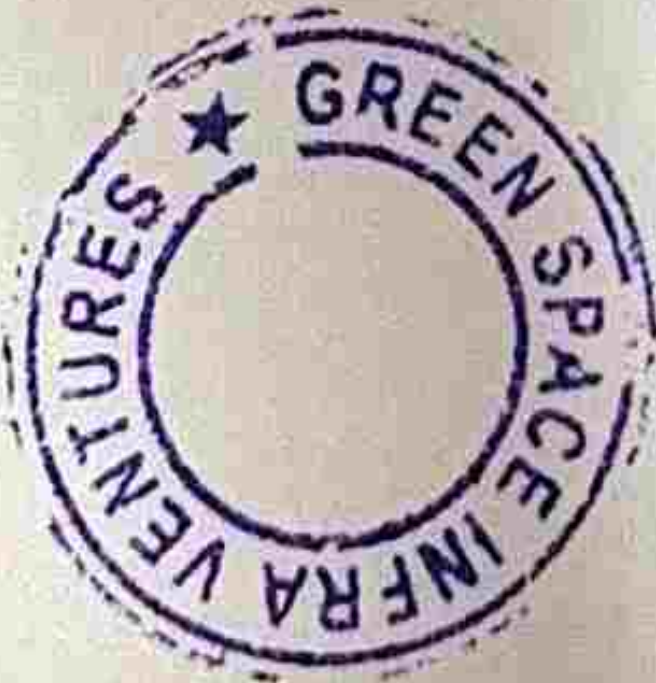
(UDIN 25118616BMIBDT3974
and Membership Number 118616)
Name: CA Ritesh Mehta

RITESH R. MEHTA
CHARTERED ACCOUNTANTS
204, AARNA Building,
2nd Floor, Darodkar Square
Central Avenue, NAGPUR-2

Agreed and accepted by:



Signature
Mr. Viral Mandaviya
M/s GREEN SPACE INFRA VENTURES



Date: 05TH JANUARY 2025