KOCHAR MEHTA AND CO. LLP
CHARTERED ACCOUNTANTS

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FORM – 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

Date:03/10/2024

To,
MR. SANJAY GOVINDRAO KASHIKAR
Plot No 4, Flat No SF-1, Gangotri Apartment, Buty Layout, Laxmi Nagar, Nagpur-440022

Subject : Certificate of Financial Progress of Work of **Mahalaxmi Nagar 20 & Oshian's Legend** having Maha RERA Registration Number **P50500051377** being developed by **Mr. Sanjay Govindrao Kashikar.**

Sir,

This certificate is being issued for RERA compliance for the **Mahalaxmi Nagar 20 & Oshian's Legend** having Maha RERA Registration Number **P50500051377** being developed by **Mr. Sanjay Govindrao Kashikar** and is based on the records and documents produced before us and explanations provided to us.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

30th September, 2024.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	**(i) LAND COST :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	1,06,64,05,935
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)	Nil
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	-
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil
	(iii) 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	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	1,06,64,05,935

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30th September, 2024.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	20,32,90,000
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(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.	6,61,90,000
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
	(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 the Development Cost :	26,94,80,000
	Total Cost of the Project (Estimated)**	**1,33,58,85,935**

* **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

30th September, 2024.

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	1,06,64,05,935
(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.	-
(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	-
(e)	Land Premium paid for redevelopment of land owned by pubic authorities.	
(f)	Under Rehabilitation scheme;	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	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, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil

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Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
	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.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	1,06,64,05,935
2	**Development Cost/Cost of Construction**	
	(i) Expenditure for construction Minimum of (a) and (b) to be considered.	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	6,50,00,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,24,09,956
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(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. All costs incurred to complete the construction of the entire phase of the project registered.	1,97,19,098
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	-
	(v) Incurred 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	3,21,29,054
3	Total Cost of the Project (Actual incurred as on date of certificate)	1,09,85,34,989
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	82.23%
5	Amount which can be withdrawn from the Designated Account	1,09,85,34,989
6	Less : Amount withdrawn till date of this certificate from the Designated Account	70,54,84,592
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	39,30,50,397

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

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UNSOLD INVENTORY

PROJECT NAME : Mahalaxmi Nagar 20 & Oshian's Legend
RERA REG. NO. : P50500051377

30th September, 2024.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	92	3175.97	3,85,56,276
2	93	927.76	1,12,63,043
3	94	814.36	98,86,282
4	274	173.807	21,10,017
5	275	175.460	21,30,084
6	276	557.658	67,69,968
7	277	138.370	16,79,812
8	278	138.370	16,79,812
9	279	138.370	16,79,812
10	280	138.370	16,79,812
11	281	138.370	16,79,812
12	282	138.370	16,79,812
13	283	297.483	36,11,444
14	284	475.688	57,74,852
15	285	330.735	40,15,123
16	286	330.735	40,15,123
17	287	330.735	40,15,123
18	288	330.735	40,15,123
19	289	907.331	1,10,14,998
20	290	909.987	1,10,47,242
21	291	909.987	1,10,47,242
22	292	909.987	1,10,47,242
23	293	909.987	1,10,47,242
24	294	236.247	28,68,039
25	295	231.168	28,06,380
26	296	231.168	28,06,380
27	297	231.168	28,06,380
28	298	231.168	28,06,380
29	299	238.137	28,90,983
30	300	909.987	1,10,47,242
31	301	909.987	1,10,47,242
32	302	909.987	1,10,47,242
33	303	909.987	1,10,47,242
34	304	1071.245	1,30,04,914
35	305	2718.488	3,30,02,444
36	306	3731.209	4,52,96,877
37	307	824.722	1,00,12,125
38	308	844.614	1,02,53,614
39	309	857.030	1,04,04,344
40	310	794.460	96,44,744
Total :		**29179.396**	**35,42,37,868**

Note :

(1) Ready Recknor Rate (ASR) as per Promoter is 12,140/- per sq mtrs.

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TABLE C

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

SOLD INVENTORY

PROJECT NAME : Mahalaxmi Nagar 20 & Oshian's Legend
RERA REG. NO. : P50500051377

30th September, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	134.54			
2	2	88.39			
3	3	93.51			
4	4	98.74			
5	5	96.88			
6	6	90.35			
7	7	93.98			
8	9	172.18			
9	10	182.44			
10	11	192.80			
11	12	203.61			
12	13	204.53			
13	14	215.50			
14	15	248.14			
15	16	133.42			
16	17	93.78			
17	18	125.73			
18	19	164.26			
19	20	99.90			
20	21	99.90			
21	22	99.90			
22	23	99.90			
23	24	99.90			
24	25	99.90			
25	26	150.00			
26	27	150.00			
27	28	99.90			
28	29	99.90			
29	30	99.90			
30	31	99.90			
31	32	99.90			
32	33	99.90			
33	34	99.90			
34	35	99.90			
35	36	99.90			
36	37	99.90			
37	38	168.23			
38	39	178.19			
39	40	99.90			
40	41	99.90			
41	42	99.90			
42	43	99.90			

PROJECT NAME : Mahalaxmi Nagar 20 & Oshian's Legend
RERA REG. NO. : P50500051377

30th September, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
43	44	99.90			
44	45	99.90			
45	46	99.90			
46	47	99.90			
47	48	99.90			
48	49	99.90			
49	50	157.50			
50	51	157.50			
51	52	99.90			
52	53	99.90			
53	54	99.90			
54	55	99.90			
55	56	99.90			
56	57	99.90			
57	58	142.09			
58	59	164.41			
59	60	99.90			
60	61	99.90			
61	62	99.90			
62	63	99.90			
63	64	99.90			
64	65	99.90			
65	66	157.50			
66	67	157.50			
67	68	99.90			
68	69	99.90			
69	70	99.90			
70	71	99.90			
71	72	99.90			
72	73	99.90			
73	74	99.90			
74	75	99.90			
75	76	99.90			
76	77	99.90			
77	78	159.40			
78	79	164.81			
79	80	100.00			
80	81	100.00			
81	82	100.00			
82	83	100.00			
83	84	100.00			
84	85	100.00			
85	86	100.00			
86	87	100.00	47,78,14,000	43,37,16,727	4,40,97,273.00
87	88	100.00			
88	89	100.00			
89	90	100.00			
90	91	174.89			

KOCHAR MEHTA & CO. FRN: W 100366

PROJECT NAME : Mahalaxmi Nagar 20 & Oshian's Legend
RERA REG. NO. : P50500051377

30th September, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
91	95	267.69			
92	96	266.71			
93	97	266.71			
94	98	266.71			
95	99	271.58			
96	100	218.28			
97	101	162.50			
98	102	157.14			
99	103	112.36			
100	104	109.45			
101	105	106.54			
102	106	103.64			
103	108	93.67			
104	109	125.80			
105	110	144.68			
106	111	123.43			
107	112	147.22			
108	114	186.60			
109	115	178.02			
110	116	169.95			
111	117	146.27			
112	118	144.01			
113	119	141.92			
114	120	139.84			
115	121	137.75			
116	122	133.62			
117	123	140.91			
118	124	440.98			
119	125	448.70			
120	126	448.70			
121	127	448.70			
122	128	448.70			
123	129	448.70			
124	130	658.02			
125	131	708.95			
126	132	497.17			
127	133	497.17			
128	134	497.17			
129	135	497.17			
130	136	497.17			
131	137	487.56			
132	138	206.30			
133	139	99.90			
134	140	99.90			
135	141	99.90			
136	142	99.90			
137	143	99.90			
138	144	99.90			

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants

PROJECT NAME : Mahalaxmi Nagar 20 & Oshian's Legend
RERA REG. NO. : P50500051377

30th September, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
139	145	99.90			
140	146	121.50			
141	147	121.50			
142	148	99.90			
143	149	99.90			
144	150	99.90			
145	151	99.90			
146	152	123.66			
147	153	161.90			
148	154	127.50			
149	155	127.50			
150	156	127.50			
151	157	127.50			
152	158	127.50			
153	159	127.50			
154	160	127.50			
155	161	127.50			
156	162	127.50			
157	163	127.50			
158	164	127.50			
159	165	149.60			
160	166	149.60			
161	167	254.06			
162	168	430.47			
163	169	297.00			
164	170	297.00			
165	171	228.46			
166	172	228.46			
167	173	228.46			
168	174	228.46			
169	175	228.46			
170	176	228.46			
171	177	228.46			
172	178	233.65			
173	8	97.62			
174	107	100.72	76,76,000	76,76,000	-
175	113	320.54			
176	179	510.541			
177	180	453.763			
178	181	453.763			
179	182	453.763			
180	183	453.763			
181	184	453.763			
182	185	453.763			
183	186	458.790			
184	187	312.280			
185	188	310.000			
186	189	310.000			

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants

TABLE D

Comparison between Balance Cost and Receivables

30th September, 2024.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	23,73,50,946
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)	23,97,27,605
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	29,179.40
	(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.	35,42,37,868
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	59,39,65,473
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	41,57,75,831
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

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	
2	Deposits	72,01,72,102
3	Withdrawals	70,54,84,592
4	Closing Balance	1,46,87,510

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

We disclose that the entire proportion of money as mentioned in Table C collected from allottees of the project unit has been deposited in the Account maintained with IDBI Bank bearning No 1047104000108669 which is, as informed by the promoter, is the bank account maintained for the said project.

We hereby certify that **MR. SANJAY GOVINDRAO KASHIKAR.** 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

30th September, 2024.

S.No.	Particulars	Estimated (At the 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	1,06,64,05,935.00	1,06,64,05,935.00	1,06,64,05,935.00
2	Total Borrowed Funds (Secured)	-		-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)	-		-
	- Drawdown availed till date			
4	Customer Receipts used for Project	26,94,80,000.00	26,94,80,000.00	3,21,29,054.00
5	Total Funds for Project	1,33,58,85,935.00	1,33,58,85,935.00	1,09,85,34,989.00
6	Total Estimated Cost (As per Table A)	1,33,58,85,935.00	1,33,58,85,935.00	1,33,58,85,935.00

Note: Reasonable assumptions have been made to derive at above mentioned values.

Table G

30th September, 2024.

Any Comments/Observations of CA

1	Amount of Rs. 1,06,64,05,935/- in point no.1(i)(a) of Table A being "Value of the land as ascertained from the Annual Statement of Rates (ASR)" is as certified by the promoter.
2	Balance Receivables and the Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter
3	Means of Finance is based on the information provided by the promoter
4	The Estimated expenditure for development as mentioned in ii(C) of table A is a informed by the promoter
5	As informed, the entire amount received i.e. (100%) has been deposited in the account maintained with IDBI Bank Wardha Road, Nagpur, Ac No 1047104000108669
6	The amount reported in above Tables has been calculated on the basis of bank statement made available and the information provided to us
7	Contributions if any, deposited by the promoters and their relatives has also been formed Part of "Deposit" i.e. Point 2 of Table E, in order to arrive at the correct closing balance
8	PDC if any or any amount received if any not informed to us is not mentioned in this certificate.

Yours Faithfully,

For Kochar Mehta & Co LLP
Chartered Accountant

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants

CA Nikhil Kochar
Partner
M. No. 171255
Place: Nagpur
UDIN : 24171255BKGEJJ9742

Agreed and accepted by :

MR. SANJAY GOVINDRAO KASHIKAR.
Date:03/10/2024