

Vilas Saranjame & Co.

Chartered Accountants

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C.A. Vilas V. Saranjame, B.Sc., L.L.B., FCA

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

DATE : 25-05-23

To,
SAIDHAM BUILDERS AND DEVELOPERS
BLOCK NO 1 & 2, BHAWANI CHAMBER, AJNI CHOWK, NAGPUR - 440002

Subject: Certificate of Financial Progress of Work of SAI NAGRI 6 having MAHARERA
Registration Number _____ being developed by SAIDHAM BUILDERS AND

Sir,

This Certificate is being issued for RERA compliance for the Project SAI NAGRI 6 having Maha
RERA Registration Number _____ being developed by SAIDHAM BUILDERS AND
DEVELOPERS 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)
I	1) Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	22,820,000
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	6,220,851
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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
Sub Total of LAND COST Rs		29,040,851
ii)	Development Cost / Cost of Construction of Building	
a)	Estimated Cost of Construction as certified by Engineer	26,700,000
b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
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.	-
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		26,700,000
Total Cost of the Project (Estimated)		55,740,851

*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)

Sr No.	Particulars	Amount Incurred (Rs.)
2	(i) Land Cost:	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	22,820,000
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 for Acquisition cost 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	6,220,851
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 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, 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 paid to any authorities towards and in project of rehabilitation.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
Sub Total of LAND COST Rs		29,040,851
ii)	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 (b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA	-
ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development work, 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.	-
di)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	-
e)	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	Total Cost of the Project (Actual Incurred as on date of Certificate)	29,040,851
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)	52.10%
5	Amount which can be withdrawn from the Designated Account	29040851
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	29,040,851

*Pass through charges or indirect taxes not included in the above cost



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. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
		NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL
	Total				

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

UNSOLD INVENTORY

Sr No	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	1	334.42	8,48,089
2	2	316.57	8,02,822
3	3	373.59	9,47,424
4	4	135.00	3,42,360
5	5	135.00	3,42,360
6	6	121.50	3,08,124
7	7	102.87	2,60,878
8	8	102.87	2,60,878
9	9	102.87	2,60,878
10	10	102.87	2,60,878
11	11	102.87	2,60,878
12	12	121.50	3,08,124
13	13	121.50	3,08,124
14	14	102.87	2,60,878
15	15	102.87	2,60,878
16	16	102.87	2,60,878
17	17	102.87	2,60,878
18	18	151.95	3,85,345
19	19	164.02	4,15,955



20	20	102.87	2,60,878
21	21	102.87	2,60,878
22	22	102.87	2,60,878
23	23	102.87	2,60,878
24	24	102.87	2,60,878
25	25	102.87	2,60,878
26	26	102.87	2,60,878
27	27	102.87	2,60,878
28	28	102.87	2,60,878
29	29	102.87	2,60,878
30	30	102.87	2,60,878
31	31	135.00	3,42,360
32	32	200.19	5,07,682
33	33	170.48	4,32,337
34	34	170.46	4,32,287
35	35	170.09	4,31,348
36	36	167.53	4,24,856
37	37	164.59	4,17,400
38	38	161.65	4,09,944
39	39	158.72	4,02,514
40	40	155.78	3,95,058
41	41	152.85	3,87,628
42	42	171.02	4,33,707
43	43	203.96	5,17,243
44	44	140.25	3,55,674
45	45	140.25	3,55,674
46	46	140.25	3,55,674
47	47	140.25	3,55,674
48	48	140.25	3,55,674
49	49	140.25	3,55,674
50	50	207.71	5,26,753
51	51	207.71	5,26,753
52	52	140.25	3,55,674
53	53	140.25	3,55,674
54	54	140.25	3,55,674
55	55	140.25	3,55,674
56	56	140.25	3,55,674
57	57	140.25	3,55,674
58	58	161.48	4,09,513
59	59	171.55	4,35,051
60	60	140.25	3,55,674
61	61	140.25	3,55,674
62	62	140.25	3,55,674



63	63	140.25	3,55,674
64	64	140.25	3,55,674
65	65	181.50	4,60,284
66	66	132.00	3,34,752
67	67	132.00	3,34,752
68	68	132.00	3,34,752
69	69	132.00	3,34,752
70	70	132.00	3,34,752
71	71	214.00	5,42,704
72	72	137.18	3,47,888
73	73	119.25	3,02,418
74	74	119.25	3,02,418
75	75	119.25	3,02,418
76	76	158.57	4,02,134
77	77	135.00	3,42,360
78	78	135.00	3,42,360
79	79	135.00	3,42,360
80	80	135.00	3,42,360
81	81	135.00	3,42,360
82	82	135.00	3,42,360
83	83	150.00	3,80,400
84	84	150.00	3,80,400
85	85	114.30	2,89,865
86	86	114.30	2,89,865
87	87	122.25	3,10,026
		12,517.32	3,17,43,923.52



TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	2,67,00,000.00
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 certified by Management and to be verified by CA from the records and ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR as per Table C to this certificate)	12517.32 3,17,43,923.52
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	3,17,43,923.52
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 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	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.

I hereby certify that SAIDHAM BUILDERS AND DEVELOPERS 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 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	3,50,00,000.0	3,50,00,000.0	2,90,40,851.0
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date	-	-	-
4	Customer receipts Used for Project	2,07,40,851.0	2,07,40,851.0	-
5	Total Funds for Project	5,57,40,851.0	5,57,40,851.0	2,90,40,851.0
6	Total Estimated Cost (As per Table A)	5,57,40,851.0	5,57,40,851.0	2,90,40,851.0

TABLE G
Any Comment/Observation of CA

1			
2			
3			
4			

Yours Faithfully,
VILAS SARANJAME AND CO.
CHARTERED ACCOUNTANTS

VILAS SARANJAME
PROPRIETOR
M. No. 033584
UDIN: 22033584 BGQQBB9776
DATE: 26-05-2023

Agreed and Accepted by-
FOR SAIDHAM BUILDERS
AND DEVELOPERS

AMOL WAIRALE
PARTNER
DATE: 26-05-2023

