

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date: 10/01/2025

To,

M/s. MAULI INFRA

Plot No. 105, Prince Castel 1st and 2nd Floor,
Gajanan Nagar, Nagpur-440015.

Subject: Certificate of Financial Progress of Work of MAULI NAGAR-18 Project having MahaRERA Registration Number P50500051644 being developed by M/s. MAULI INFRA.

Sir,

This certificate is being issued for RERA compliance for the Work of **MAULI NAGAR-18** Project having MahaRERA Registration Number *P50500051644* being developed by **MAULI INFRA** 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 Rates (ASR)	23,097,600
(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	1,409,000
(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	-

(1)	(2)	(3)
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	-
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.	-
iv.	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	24,506,600
	ii) Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	16,503,000
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	1,221,971
(c)	Estimated expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage, 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, interst etc. payable to any Statutory Authority.	-
(e)	Interst 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 Rs	17,724,971
	Total Cost of the Project (Estimated)	42,231,571

* 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 (Rs.)
		Incurred
(1)	(2)	(3)
1. i) Land Cost:		
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	23,097,600
(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 or any Statutory Authority.	-
(c)	Incurred 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, resgistration fees etc; and	1,409,000
(e)	Land Premium paid payable for development 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 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 accomodation or rent in lieu 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.	-
iii.	Incurred Expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever paid to any authorities towards and in project of rehabilitation.	-
iv.	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	24,506,600

(1)	(2)	(3)
2.	Development Cost / Cost of Construction:	
(i)	Expenditure for construction. Minimum of (a) or (b) to be considered	16,503,000
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	16,503,000
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	16,503,000
(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	1,221,971
(iii)	Incurred expenditure for development of entire project excluding cost of construction as per(ii) 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 project registered.	-
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	-
(v)	Incurred Expenditure towards 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 Rs	17,724,971
3.	Total Cost of the Project (Actual incurred as on date of certificate)	42,231,571
4.	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	100.00%
5.	Amount which can be withdrawn from the Designated Account	29,562,100
6.	Less: Amount withdrawn till date of this certificate from designated bank account	10,533,521
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	19,028,579

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

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

Sold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment*	Received Amount*	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	4	357.190	9,500,000	9,500,000	-
	Total	357.190	9,500,000	9,500,000	-

*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. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (Rs.)
(1)	(2)	(3)	(4)
1	1	546.680	1,776,710
2	2	285.690	928,493
3	3	292.620	951,015
4	5	364.160	1,183,520
5	6	369.190	1,199,868
6	7	374.220	1,216,215
7	8	434.830	1,413,198
	Total	2,667.39	8,669,019

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	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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2667.39
	(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)	8,669,019
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	8,669,019
5	(To Be Filled for Ongoing Projects only)	6,068,313

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	10,000
2	Deposits	11,579,002
3	Withdrawals	10,533,521
4	Closing Balance	1,055,481

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. MAULI INFRA 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	Proposed	Actual
1	Own Funds	24,506,600	24,506,600	31,479,571
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used For The Project	17,724,971	17,724,971	10,752,000
5	Total Fund For The Project	42,231,571	42,231,571	42,231,571
6	Total Estimated Cost (As per Table A)	42,231,571	42,231,571	42,231,571

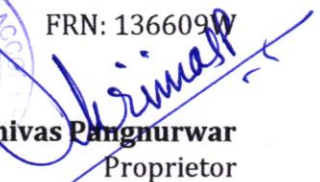
Table G
Any Comments/Observations of CA

Sr. No.	Comments
1	The calculation of Amount Receivables from unsold inventory is calculated on the basis of Ready Recknor Rate available on the date of the certificate.
2	As of the quarter ending December, 2024, the designated bank account was opened and the amount of bookings received were deposited in the same account. In addition to the same, other receipts and payments were also made from the said designated account. Hence, it is not possible to reconcile the Opening Balance, Deposits, Withdrawals and Closing Balance of the Designated Bank Account with the actual closing bank balance. Hence, in Table E, figures are taken as per bank statement.
3	The information and figures are based on the documents and information produced before us as on the date of certificate.
4	Means of finance is based on the information provided by the promoter.



Agreed and Accepted by :

M/s. MAULI INFRA
Date: 10/01/2025

For Shrinivas & Co.
Chartered Accountants
FRN: 13660944

CA Shrinivas Pangnurwar
Proprietor
Membership No. 153276
UDIN: 25153276BMIXTK9671