APJ & Associates
Chartered Accountants

Plot No. 68, Sukrut Apartments,
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FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Riteshsingh Dixit, Ramsingh Thakur & Ragini Thakur
15,Brindavani Hospital & Residence, Patel Nagar,
Near ST Stand , Chandrapur 442401

Date:13-08-2024

Sub: Certificate of financial progress of work of **"Nivaasa Retreat"** having Maharera Registration No. **P50500052214** being developed by **Riteshsingh Dixit, Ramsimgh & Ragini Thakur.**

Sir,

This certificate is being issued for RERA complaive for the project **"Nivaasa Retreat"** having Maharera Registration No. **P50500052214** being developed by **Riteshsingh Dixit, Ramsingh Thakur & Ragini Thakur** 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 the project)

Sr. No (1)		Particulars (2)		Estimated cost (at the time of registration of the project) (3)
1	i	**Land Cost :**		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	11,02,95,174
		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 or any Statutory Autority.	1,98,63,698
		c.	Estimated Acquisition Cost of TDR (if any).	-
		d.	Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward stamp duty , transfer charges,registration fees etc; And.	27,31,740
		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.	-

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			(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, amount 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 toward 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	**13,28,90,612**
	ii		**Development Cost/Cost of Construction of building:**	
		a.	Estimated Cost of Constrution as certified by Engineer.	3,80,00,000
		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 (a) 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.	9,86,875
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	2,50,000
		e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction:	50,00,000
			Sub-Total of Development Cost	**4,42,36,875**
			Total Cost of the Project (Estimated)	**17,71,27,487**

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Table B - Estimated cost of the Project (at the time of registration of the project)			
Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost :**		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	11,02,95,174
	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 Autority.	1,93,12,618
	c.	Incurred expenditure for Acquisition of TDR (if any).	-
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward stamp duty , transfer charges, registration fees etc; and	27,31,740
	e.	Land premium paid for redevelopment of land owned by public authorities.	-
	f.	Under Rehabilitation scheme:	-
		(i) Incurred expenditure for construction of rehab 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, amount paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
		(iii) Incurred expenditure towards ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever paid to any authorities toward 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		**13,23,39,532**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	1,50,52,181.49
		. (a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,50,72,450.00
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	1,50,52,181.49
	(ii)	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	-

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	(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.	5,49,824.00
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, 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	**1,56,02,005**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**14,79,41,538**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		84%
5	Amount which can be withdrawn from the Designated Account.		14,79,41,538
6	Less: Amount withdrawn till date of this certificate from the Designated Account		22,63,808
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate .		14,56,77,730

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Table C

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

SOLD INVENTORY					
Sr.no (1)	Flat No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	10	157.54	3051759.4	15,00,100.00	
2	11 & 12	204.38	4950317.62	15,00,000.00	
3	13	102.19	1265081.17	1,50,000.00	
4	14	102.19	1265081.17	1,50,000.00	
5	15	102.19	1265081.17	1,50,000.00	
6	16	102.19	1958125.63	1,00,000.00	
7	18	129.51	28,57,700.00	3,00,000.00	25,57,700.00
8	19	150.54	33,23,050.00	2,00,000.00	31,23,050.00
9	25	102.28	22,55,144.69	5,63,702.00	16,91,442.69
10	26	102.28	22,55,144.69	5,63,750.00	16,91,394.69
11	30	158.34	4428246.93	51,000.00	4377246.93
12	105		Cancelled	50,000.00	-
13	53		Cancelled	1,00,000.00	
14	106		Cancelled	50,000.00	
Total		1413.63	1,51,19,286.31	54,28,552.00	1,34,40,834.31

(Unsold Inventory)				
Sr. No	Floor/Wing	Plot No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	-	1	644.4	42,53,040.00
2	-	2	456.38	30,12,108.00
3	-	3	129.51	8,54,766.00
4	-	4	102.32	6,75,312.00
5	-	5	102.32	6,75,312.00
6	-	6	102.32	6,75,312.00
7	-	7	102.32	6,75,312.00
8	-	8	102.32	6,75,312.00
9	-	9	155.27	10,24,782.00
10	-	17	102.19	6,74,454.00
11	-	20	102.29	6,75,114.00
12	-	21	102.28	6,75,048.00
13	-	22	102.28	6,75,048.00
14	-	23	102.28	6,75,048.00
15	-	24	102.28	6,75,048.00
16	-	27	102.28	6,75,048.00
17	-	28	155.27	10,24,782.00
18	-	29	240.43	15,86,838.00
19	-	31	158.34	10,45,044.00
20	-	32	158.34	10,45,044.00
21	-	33	158.34	10,45,044.00
22	-	34	158.34	10,45,044.00
23	-	35	158.34	10,45,044.00

24	-	36	158.34	10,45,044.00
25	-	37	158.34	10,45,044.00
26	-	38	158.35	10,45,110.00
27	-	39	172.88	11,41,008.00
28	-	40	172.88	11,41,008.00
29	-	41	150.59	9,93,894.00
30	-	42	150.58	9,93,828.00
31	-	43	150.58	9,93,828.00
32	-	44	150.58	9,93,828.00
33	-	45	150.58	9,93,828.00
34	-	46	150.58	9,93,828.00
35	-	47	150.58	9,93,828.00
36	-	48	150.58	9,93,828.00
37	-	49	150.58	9,93,828.00
38	-	50	150.58	9,93,828.00
39	-	51	150.58	9,93,828.00
40	-	52	238.16	15,71,856.00
41		53	140.02	9,24,132.00
42	-	54	117.4	7,74,840.00
43	-	55	116.44	7,68,504.00
44	-	56	116.44	7,68,504.00
45	-	57	116.44	7,68,504.00
46	-	58	116.44	7,68,504.00
47	-	59	116.44	7,68,504.00
48	-	60	128	8,44,800.00
49	-	61	128	8,44,800.00
50	-	62	116.44	7,68,504.00
51	-	63	116.44	7,68,504.00
52	-	64	116.44	7,68,504.00
53	-	65	116.44	7,68,504.00
54	-	66	116.8	7,70,880.00
55	-	67	116.8	7,70,880.00
56	-	68	127.8	8,43,480.00
57	-	69	179.82	11,86,812.00
58	-	70	121.55	8,02,230.00
59	-	71	121.55	8,02,230.00
60	-	72	121.55	8,02,230.00
61	-	73	138.92	9,16,872.00
62	-	74	418.32	27,60,912.00
63	-	75	357.95	23,62,470.00
64	-	76	138.92	9,16,872.00
65	-	77	121.55	8,02,230.00
66	-	78	121.55	8,02,230.00
67	-	79	121.55	8,02,230.00
68	-	80	179.82	11,86,812.00
69	-	81	220.08	14,52,528.00
70	-	82	136.03	8,97,798.00
71	-	83	136.03	8,97,798.00
72	-	84	163.23	10,77,318.00
73	-	85	335.51	22,14,366.00
74	-	86	398.67	26,31,222.00



75	-	87	145.1	9,57,660.00
76	-	88	145.1	9,57,660.00
77	-	89	190.58	12,57,828.00
78	-	90	126.53	8,35,098.00
79	-	91	105	6,93,000.00
80	-	92	105	6,93,000.00
81	-	93	126.53	8,35,098.00
82	-	94	168.82	11,14,212.00
83	-	95	110.82	7,31,412.00
84	-	96	110.95	7,32,270.00
85	-	97	110.89	7,31,874.00
86	-	98	109.72	7,24,152.00
87	-	99	110.09	7,26,594.00
88	-	100	110.48	7,29,168.00
89	-	101	135.78	8,96,148.00
90	-	102	136.37	9,00,042.00
91	-	103	111.82	7,38,012.00
92	-	104	112.12	7,39,992.00
93		105	112.16	7,40,256.00
94		106	112.19	7,40,454.00
95	-	107	112.22	7,40,652.00
96	-	108	112.26	7,40,916.00
97	-	109	152.75	10,08,150.00
98	-	110	453.38	29,92,308.00
Total			**15,297.82**	**10,09,65,612.00**



Table D

Comparison Between Balance Cost & Receivable

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)	2,91,85,950
2	Balance amount of receivable from Sold Apartment as Per Table C of these Certificate (as Certified By Chartered Accountant as verified from the Records And books of accounts)	1,34,40,834
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	15,297.82
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	10,09,65,612
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	-
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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	-

Table E

Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details ICICI Bank (A/c no 178701513949)
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (20-05-2023)	25,000
2	Deposits	56,40,558
3	Withdrawals	41,04,379
4	Closing Balance	15,61,179

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **Riteshsingh Dixit, Ramsingh Thakur & Ragini Thakur** has utilized the required proportion of money, as specified In the Act, collected from allotters of this project only For Land and Construction of this project.

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Table F

Means Of Finance

S. No	Particulars	Estimated (At the time of Registration) (In Rs.) (Proposed & indicative)	Proposed /Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	15,50,00,000	15,50,00,000	11,41,68,604
2	Total Borrowed Fund (Secured drawdown Available till date	1,00,00,000	1,00,00,000	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	4,00,00,000	4,00,00,000	2,98,80,561
4	Customer Receipt used for Project	10,09,65,612	10,09,65,612	38,92,373
5	Total Funds for Project	30,59,65,612	30,59,65,612	14,79,41,538
6	Total Estimated Cost (As per table A)	17,71,27,487	17,71,27,487	17,71,27,487

Table G

Any Comments/Observations of CA

1	ASR Rate(NA Plots) for FY 23 24 taken as per Rural Area non agricultural land vibhad 7 for Mouza - Waroda Taluka-Nagpur (Gramin) & District Nagpur for FY 23 24.
2	Table A alongwith Estimated Column and Proposed column in Table F has been feeded as per the information provided by the Promoter.
3	This certificate cover the receipts & expenditure upto 31-03-2024.
4	Since proper documents were not submitted regarding interest against bank loan, same is not considered.
5	The incurred land cost is taken on the basis of the ASR Value of plottable land.

Yours faithfully

For, APJ & Associates
Chartered Accountants
FRN:124810W

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Atul Bhaiyya
(Partner)
M. No.128681
UDIN :24128681BKCRWY5737
Date: 13/08/2024

Agreed & Accepted By :

Signature Of Promoter
Name :Riteshsingh Dixit
Date:13-08-2024

Ramsingh Thakur
Date:13-08-2024

Ragini Thakur
Date: 13-08-2024

Nivaasa Retreat

Su.no.26/1(part),Waroda
Nagpur Rural 400015