



Partner:

CA. AMIT ANANDILAL SHARMA

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

14th June, 2023

To

M/s. MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through Directors Shri Rahul Jagdish Bondre and Shri Harsh Anish Chhajed

Address : Address : N-103-104, Laxmi Vihar Apartments, Beside Hotel Airport Centre Point, Wardha Road, Nagpur-440015

Subject: Certificate of Financial Progress of Work of **MAHALAXMI NAGAR 29** (Khasra No 181/1/A and 181/2/A, Mouza Vihirgaon) having MahaRERA Registration Number ____ (Project not yet registered) being developed by **M/s. MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through Directors Shri Rahul Jagdish Bondre and Shri Harsh Anish Chhajed**

Sir,

This Certificate is being issued for RERA Compliance for the Project **MAHALAXMI NAGAR 29** having MahaRERA Registration No ____ being developed by **M/s. MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through Directors Shri Rahul Jagdish Bondre and Shri Harsh Anish Chhajed** 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 i) Land Cost:		
a)	Value of land as ascertained from the Annual statement of Rates (ASR)	20,64,40,000.00
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government 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	1,24,46,400.00
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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	21,88,86,400.00
	ii)	Development Cost / Cost of Construction:	
	(a)	Estimated Cost of Construction as certified by Engineer	5,79,50,000.00
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,88,70,000.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	7,68,20,000.00
2		Total Cost of the Project (Estimated)	29,57,06,400.00

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

Sr No.	Particulars	Amount (Rs.) Incurred
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR)	20,64,40,000.00
b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions 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, registration fees etc; and	1,24,46,400.00
e)	Estimated Land paid payable as per annual statement of rates (ASR) 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 rehabilitation 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 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)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable	-
iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	21,88,86,400.00
ii)	Development Cost / Cost of Construction:	
i)	Expenditure for construction. Minimum of (a) or (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 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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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.	-
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-
(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule 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)	21,88,86,400.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	74.02%
5	Amount which can be withdrawn from the Designated Account	21,88,86,400.00
6	Less: Amount withdrawn till date of this certificate from designated bank account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	21,88,86,400.00



TABLE C

STATEMENT FOR CALCULATIONS OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

S. No. (1)	Flat No / Plot No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
Nil					

UNSOLD INVENTORY

S. No. (1)	Flat No / Plot No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	1	998.690	4993450.00
2	2	982.330	4911650.00
3	3	964.330	4821650.00
4	4	874.940	4374700.00
5	5	1349.210	6746050.00
6	6	1305.820	6529100.00
7	7	203.930	1019650.00
8	8	142.500	712500.00
9	9	142.500	712500.00
10	10	142.500	712500.00
11	11	142.500	712500.00
12	12	142.500	712500.00
13	13	142.500	712500.00
14	14	145.670	728350.00
15	15	159.040	795200.00
16	16	152.000	760000.00
17	17	152.000	760000.00
18	18	152.000	760000.00
19	19	152.000	760000.00
20	20	152.000	760000.00
21	21	152.000	760000.00
22	22	218.040	1090200.00
23	23	218.040	1090200.00
24	24	152.000	760000.00
25	25	152.000	760000.00
26	26	152.000	760000.00
27	27	152.000	760000.00
28	28	152.000	760000.00
29	29	152.000	760000.00
30	30	161.150	805750.00
31	31	151.820	759100.00
32	32	114.000	570000.00
33	33	114.000	570000.00
34	34	114.000	570000.00
35	35	114.000	570000.00
36	36	114.000	570000.00
37	37	114.000	570000.00
38	38	114.000	570000.00
39	39	114.000	570000.00



40	40	149.780	748900.00
41	41	149.780	748900.00
42	42	114.000	570000.00
43	43	114.000	570000.00
44	44	114.000	570000.00
45	45	114.000	570000.00
46	46	114.000	570000.00
47	47	114.000	570000.00
48	48	114.000	570000.00
49	49	114.000	570000.00
50	50	151.870	759350.00
51	51	153.400	767000.00
52	52	114.000	570000.00
53	53	114.000	570000.00
54	54	114.000	570000.00
55	55	114.000	570000.00
56	56	114.000	570000.00
57	57	114.000	570000.00
58	58	114.000	570000.00
59	59	114.000	570000.00
60	60	149.780	748900.00
61	61	149.780	748900.00
62	62	114.000	570000.00
63	63	114.000	570000.00
64	64	114.000	570000.00
65	65	114.000	570000.00
66	66	114.000	570000.00
67	67	114.000	570000.00
68	68	114.000	570000.00
69	69	114.000	570000.00
70	70	154.770	773850.00
71	71	156.370	781850.00
72	72	114.000	570000.00
73	73	114.000	570000.00
74	74	114.000	570000.00
75	75	114.000	570000.00
76	76	114.000	570000.00
77	77	114.000	570000.00
78	78	114.000	570000.00
79	79	114.000	570000.00
80	80	149.780	748900.00
81	81	149.780	748900.00
82	82	114.000	570000.00
83	83	114.000	570000.00
84	84	114.000	570000.00
85	85	114.000	570000.00
86	86	114.000	570000.00
87	87	114.000	570000.00
88	88	114.000	570000.00
89	89	114.000	570000.00
90	90	151.650	758250.00
91	91	154.890	774450.00



92	92	142.500	712500.00
93	93	142.500	712500.00
94	94	142.500	712500.00
95	95	142.500	712500.00
96	96	142.500	712500.00
97	97	142.500	712500.00
98	98	188.200	941000.00
99	99	149.780	748900.00
100	100	142.500	712500.00
101	101	142.500	712500.00
102	102	142.500	712500.00
103	103	142.500	712500.00
104	104	145.130	725650.00
105	105	137.810	689050.00
106	106	142.500	712500.00
107	107	142.500	712500.00
108	108	142.500	712500.00
109	109	142.500	712500.00
110	110	149.780	748900.00
111	111	149.780	748900.00
112	112	142.500	712500.00
113	113	142.500	712500.00
114	114	142.500	712500.00
115	115	142.500	712500.00
116	116	132.310	661550.00
117	117	157.290	786450.00
118	118	108.750	543750.00
119	119	108.750	543750.00
120	120	108.750	543750.00
121	121	108.750	543750.00
122	122	108.750	543750.00
123	123	142.280	711400.00
124	124	142.280	711400.00
125	125	108.750	543750.00
126	126	108.750	543750.00
127	127	108.750	543750.00
128	128	108.750	543750.00
129	129	108.750	543750.00
130	130	152.010	760050.00
131	131	157.230	786150.00
132	132	144.000	720000.00
133	133	144.000	720000.00
134	134	144.000	720000.00
135	135	144.000	720000.00
136	136	152.280	761400.00
137	137	234.880	1174400.00
138	138	227.930	1139650.00
139	139	230.860	1154300.00
140	140	231.030	1155150.00
141	141	226.070	1130350.00
	TOTAL	25,041.070	12,52,05,350.00





Table D
Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	7,68,20,000.00
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)	-
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 per Table C to this certificate.	(i) 25041.070 Sq. Mtr (ii) 12,52,05,350/-
4	Estimated Receivables of ongoing project. [Sum of 2 + 3(ii)]	12,52,05,350.00
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 designated Account 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
1	Opening balance	As informed Designated Bank account not opened yet.
2	Deposits	
3	Withdrawals	
4	Closing Balance	

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. MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through Directors Shri Rahul Jagdish Bondre and Shri Harsh Anish Chhajed has utilized the required poportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.



SHARMA AND BAJAJ
CHARTERED ACCOUNTANTS



316, Shubh Commercial Complex,
West High Court Road,
Dharampeth, Nagpur-10
Mobile: :7385818807
E-mail: Sharmaandbajaj@gmail.com

Partner:

CA. AMIT ANANDILAL SHARMA

Table F
MEANS OF FINANCE

Sr No	PARTICULARS	Estimated (at the time of Registration) in Rs.	Proposed/ Estimated (as on date of Certificate) in Rs.	ACTUAL (as on date of Certificate) in Rs.
1	Own Funds (Promoters Fund)	21,88,86,400.00	21,88,86,400.00	-
2	Total Borrowed Funds (Secured)	-	-	-
3	Total Borrowed Funds (Unsecured)	-	-	-
4	Customer Receipts used for Project	7,68,20,000.00	7,68,20,000.00	-
5	Total Funds for Project	29,57,06,400.00	29,57,06,400.00	-
6	Total Estimated Cost (as per Table A)	29,57,06,400.00	29,57,06,400.00	-

Table G
Any Comments / observations of CA

Sr.	Comments
1	Means of Finance is based on the information provided by the promoter.
2	As Informed to us by the Management, Till Date No Amount is Collected and Deposited from Allottees for the said Project.

UDIN: 23182742BGYLQD9138

For M/s Sharma and Bajaj
Chartered Accountants



Amit Sharma

CA Amit Sharma
M No 182742

Agreed and Accepted By :

Rahul Jagdish Bondre

Signature of Promoter

Name : For M/s Mahalaxmi Aedificators Private Limited
Director : Rahul Jagdish Bondre

Date : 14/06/2023