M. Hussain & Co.
CHARTERED ACCOUNTANTS

CA MURTAZA I. HUSSAIN
B.COM, EPAF (IIMC), ACA, DISA

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

To,
Mahalaxmi Aedificators Private Limited
Flat no. N- 103 laxmivihar Apartment, Near Air Port Center Point Hotel, Somalwada Nagpur 440025

Subject : Certificate of Financial Progress of Work of **MAHALAXMI NAGAR 29** having Maha RERA Registration Number **P50500052279** being developed by **Mahalaxmi Aedificators Private Limited**

Sir,

This certificate is being issued for RERA compliance for the **MAHALAXMI NAGAR 29** having Maha RERA Registration Number **P50500052279** being developed by **Mahalaxmi Aedificators Private Limited** and is based on the records and documents produced before me and explanations provided to me by Mahalaxmi infracon.

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

31st DEC, 2023.

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)	20,64,40,000
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)	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	1,24,46,400
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 :	21,88,86,400



Near Bohra Masjid, Itwari, NAGPUR - 440002 Mob. : 8275789294 email : eoffice.mhussain@gmail.com

31st DEC, 2023.

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.	5,79,50,000
	(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.	1,88,70,000
	(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 :	7,68,20,000
	Total Cost of the Project (Estimated)**	**29,57,06,400**

* **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

31st DEC, 2023.

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)	20,64,40,000
(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	1,24,46,400
(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	21,88,86,400
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.	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	14,080
	(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.	49,03,687
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	37,842
	(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	49,55,609
3	Total Cost of the Project (Actual incurred as on date of certificate)	22,38,42,009
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	75.70%
5	Amount which can be withdrawn from the Designated Account	22,38,42,009
6	Less : Amount withdrawn till date of this certificate from the Designated Account	7,25,45,000
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	15,12,97,009

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

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TABLE D

Comparison between Balance Cost and Receivables

31st DEC, 2023.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	7,18,64,391
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)	36,98,07,948
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,637.36
	(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.	1,81,86,800
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	38,79,94,748
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	27,15,96,324
	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	15,08,32,146
3	Withdrawals	14,85,82,538
4	Closing Balance	22,49,608

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("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 **Mahalaxmi Aedificators Private Limited** 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.

Agreed and accepted by :

Mahalaxmi Aedificators Private Limited
Date : 09-02-2024

For M HUSSAIN & CO.
CHARTERED ACCOUNTANTS

M. HUSSAIN & CO. CA Chartered Ac

CA MURTUZA I HUSSAIN
PROPRIETOR
M.NO.151899
PLACE : NAGPUR
UDIN : 24151899BKAOXV5464

Table F

Means of Finance

31st DEC, 2023.

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	21,88,86,400.00	NA	21,88,86,400.00
2	Total Borrowed Funds (Secured)	-	NA	-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)		NA	-
	- Drawdown availed till date			
4	Customer Receipts used for Project	7,68,20,000.00	NA	11,44,30,452.00
5	Total Funds for Project	29,57,06,400.00	NA	33,33,16,852.00
6	Total Estimated Cost (As per Table A)	29,57,06,400.00	NA	29,57,06,400.00

Table G

31st DEC, 2023.

Any Comments/Observations of CA

1	Amount of Rs.20,64,40,000/- 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	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

Agreed and accepted by :

Mahalaxmi Aedificators Private Limited
Date : 09-02-2024

Yours Faithfully,
For M HUSSAIN & CO
CHARTERED ACCOUNTANTS

M. HUSSAIN & CO. CA Chartered Ac

CA MURTUZA I HUSSAIN
PROPRIETOR
M.NO.151899
PLACE : NAGPUR
UDIN : 24151899BKAOXV5464

TABLE C

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

SOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 29
RERA REG. NO. : P50500052279

31st DEC, 2023.

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	998.690	27562000.000	50,00,000	2,25,62,000
2	3	964.330	30880600.000	61,76,000	2,47,04,600
3	4	874.940	28000000.000	56,00,000	2,24,00,000
4	7	203.930	4200000.000	9,21,000	32,79,000
5	8	142.500	3107000.000	18,07,000	13,00,000
6	9	142.500	3145000.000	3,15,000	28,30,000
7	10	142.500	3145000.000	6,29,000	25,16,000
8	11	142.500	3145000.000	6,31,000	25,14,000
9	12	142.500	3145000.000	6,29,000	25,16,000
10	13	142.500	3144000.000	5,79,000	25,65,000
11	14	145.670	3214000.000	6,43,000	25,71,000
12	15	159.040	3509000.000	3,51,000	31,58,000
13	16	152.000	2500000.000	6,70,000	18,30,000
14	17	152.000	3394000.000	6,78,800	27,15,200
15	18	152.000	3411000.00	15,51,000	18,60,000
16	19	152.000	3354000.000	11,75,000	21,79,000
17	20	152.000	3346000.000	6,70,000	26,76,000
18	21	152.000	3231000.000	32,31,000	-
19	22	218.040	4635000.000	27,69,000	18,66,000
20	23	218.040	4666000.000	9,15,000	37,51,000
21	24	152.000	2500000.000	6,01,000	18,99,000
22	25	152.000	3338000.000	6,68,000	26,70,000
23	26	152.000	2127000.000	4,25,000	17,02,000
24	27	152.000	3354000.000	4,74,000	28,80,000
25	28	152.000	3354000.000	6,71,000	26,83,000
26	29	152.000	3338000.000	6,47,000	26,91,000
27	30	161.150	3555000.000	7,11,000	28,44,000
28	31	151.820	3350000.000	6,70,000	26,80,000
29	32	114.000	2515000.000	5,03,000	20,12,000
30	33	114.000	2515000.000	5,51,000	19,64,000
31	34	114.000	2515000.000	5,03,000	20,12,000
32	35	114.000	2516000.000	5,04,000	20,12,000
33	36	114.000	2516000.000	5,04,000	20,12,000

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PROJECT NAME : MAHALAXMI NAGAR 29
RERA REG. NO. : P50500052279

31st DEC, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
34	37	114.000	2518000.000	5,04,000	20,14,000
35	38	114.000	2516000.000	6,16,000	19,00,000
36	39	114.000	1840000.000	5,03,000	13,37,000
37	40	149.780	3289000.000	3,51,000	29,38,000
38	41	149.780	3305000.000	6,61,000	26,44,000
39	42	114.000	2516000.000	5,41,000	19,75,000
40	43	114.000	1840600.000	15,00,600	3,40,000
41	44	114.000	2515000.000	5,03,000	20,12,000
42	45	114.000	2516000.000	5,03,200	20,12,800
43	46	114.000	1866000.000	5,03,200	13,62,800
44	47	114.000	2516000.000	5,03,200	20,12,800
45	48	114.000	2516000.000	5,41,000	19,75,000
46	49	114.000	2515000.000	5,03,000	20,12,000
47	50	151.870	3351000.000	6,71,000	26,80,000
48	51	153.400	3385000.000	3,39,000	30,46,000
49	52	114.000	2515500.000	5,00,000	20,15,500
50	53	114.000	2515000.000	15,03,000	10,12,000
51	54	114.000	2546000.000	5,09,200	20,36,800
52	55	114.000	2484000.000	5,01,000	19,83,000
53	56	114.000	2504000.000	2,02,000	23,02,000
54	57	114.000	2516000.000	3,51,000	21,65,000
55	58	114.000	2576000.000	5,03,000	20,73,000
56	59	114.000	2515000.000	5,51,000	19,64,000
57	60	149.780	3249000.000	6,49,800	25,99,200
58	61	149.780	3305000.000	6,51,000	26,54,000
59	62	114.000	2515000.000	5,51,000	19,64,000
60	63	114.000	2546000.000	5,09,000	20,37,000
61	64	114.000	2516000.000	5,41,000	19,75,000
62	65	114.000	2504000.000	8,00,000	17,04,000
63	66	114.000	2515000.000	14,03,000	11,12,000
64	67	114.000	2480000.000	5,30,000	19,50,000
65	68	114.000	2515000.000	10,04,000	15,11,000
66	69	114.000	2515000.000	5,03,000	20,12,000
67	70	154.770	3400000.000	6,80,000	27,20,000
68	71	156.370	3425000.000	6,85,000	27,40,000
69	72	114.000	2515000.000	5,15,005	19,99,995
70	73	114.000	2515000.000	5,15,000	20,00,000
71	74	114.000	2515000.000	10,03,000	15,12,000
72	75	114.000	2500000.000	12,50,000	12,50,000

HUSSAIN & CO. CA Chartered

PROJECT NAME : MAHALAXMI NAGAR 29
RERA REG. NO. : P50500052279

31st DEC, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
73	76	114.000	2515500.000	9,15,500	16,00,000
74	77	114.000	2577000.000	2,61,000	23,16,000
75	78	114.000	2515000.000	5,03,000	20,12,000
76	79	114.000	2515000.000	2,51,500	22,63,500
77	80	149.780	3264000.000	6,51,000	26,13,000
78	81	149.780	3305000.000	6,61,000	26,44,000
79	82	114.000	2515000.000	5,03,000	20,12,000
80	83	114.000	2515000.000	2,71,000	22,44,000
81	84	114.000	2515000.000	5,03,000	20,12,000
82	85	114.000	2500000.000	5,00,000	20,00,000
83	86	114.000	2515000.000	6,71,000	18,44,000
84	87	114.000	2085000.000	13,51,000	7,34,000
85	88	114.000	2515000.000	14,03,000	11,12,000
86	89	114.000	2515000.000	5,03,000	20,12,000
87	90	151.650	3346000.000	5,03,000	28,43,000
88	91	154.890	3418000.000	3,51,000	30,67,000
89	92	142.500	3144000.000	6,28,000	25,16,000
90	93	142.500	3144000.000	31,44,000	-
91	94	142.500	3129000.000	6,51,000	24,78,000
92	95	142.500	3144000.000	9,51,000	21,93,000
93	96	142.500	3121000.000	6,25,000	24,96,000
94	97	142.500	3144000.000	6,28,000	25,16,000
95	98	188.200	3053000.000	6,11,000	24,42,000
96	99	149.780	2560000.000	4,00,000	21,60,000
97	100	142.500	3144500.000	11,44,500	20,00,000
98	101	142.500	3183000.000	6,37,000	25,46,000
99	102	142.500	3144000.000	6,44,000	25,00,000
100	103	142.500	3144500.000	6,28,900	25,15,600
101	104	145.130	3202000.000	3,21,000	28,81,000
102	105	137.810	3040000.000	6,08,000	24,32,000
103	106	142.500	3144000.000	6,28,000	25,16,000
104	107	142.500	3106000.000	8,00,000	23,06,000
105	108	142.500	3140000.000	6,24,800	25,15,200
106	109	142.500	3144000.000	6,29,000	25,15,000
107	110	149.780	3320000.000	6,00,000	27,20,000
108	111	149.780	3300000.000	6,53,000	26,47,000
109	112	142.500	3140000.000	5,51,000	25,89,000
110	113	142.500	2900000.000	12,00,000	17,00,000
111	114	142.500	3144000.000	5,51,000	25,93,000

PROJECT NAME : MAHALAXMI NAGAR 29
RERA REG. NO. : P50500052279

31st DEC, 2023.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
112	115	142.500	3144000.000	3,16,000	28,28,000
113	116	132.310	2920000.000	5,95,000	23,25,000
114	117	157.290	3470000.000	6,96,000	27,74,000
115	118	108.750	2399000.000	4,79,800	19,19,200
116	119	108.750	2400000.000	4,80,000	19,20,000
117	120	108.750	2399700.000	4,80,000	19,19,700
118	121	108.750	2400000.000	4,80,000	19,20,000
119	122	108.750	2399000.000	5,31,000	18,68,000
120	123	142.280	3139000.000	6,51,000	24,88,000
121	124	142.280	2389000.000	4,76,000	19,13,000
122	125	108.750	2300000.000	4,51,000	18,49,000
123	126	108.750	2400000.000	5,00,000	19,00,000
124	127	108.750	2400000.000	4,80,000	19,20,000
125	128	108.750	2400000.000	4,80,000	19,20,000
126	129	108.750	2140000.000	1,71,000	19,69,000
127	130	152.010	3354000.000	6,70,900	26,83,100
128	131	157.230	3470000.000	6,94,000	27,76,000
129	132	144.000	3177500.000	6,35,547	25,41,953
130	133	144.000	3177000.00	6,35,000	25,42,000
131	134	144.000	3178000.000	6,36,000	25,42,000
132	135	144.000	3162000.000	6,32,400	25,29,600
133	136	152.280	3320000.000	6,64,000	26,56,000
134	137	234.880	3793000.000	7,59,000	30,34,000
135	138	227.930	4029000.000	20,51,000	19,78,000
136	139	230.860	5094000.000	25,51,000	25,43,000
137	140	231.030	5098000.000	10,51,000	40,47,000
138	141	226.070	4988000.000	9,97,600	39,90,400
Total :		**21,403.710**	**48,42,38,400**	**11,44,30,452**	**36,98,07,948**

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.

M. HUSSAIN & CO. CA Chartered

****

UNSOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 29
RERA REG. NO. : P50500052279

31st DEC, 2023.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	2	**982.330**	49,11,650
2	5	**1349.210**	67,46,050
3	6	**1305.820**	65,29,100
	Total :	**3637.360**	**1,81,86,800**

Note :

(1) Ready Recknor Rate (ASR) as per Promoter is 5000/- per sq mtrs.

M/ HUSSAIN & CO. CA Chartered A/c