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

26-10-2023

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)

30st SEP, 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

M. ASIM NEHAL & CO. ★ CHARTERED ACCOUNTANTS ★ Chartered Accountants FRN:146229W

30st SEP, 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

30st SEP, 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

M. ASIM NEHAL & CO. Chartered Accountants FRN:146229W CHARTERED ACCOUNTANTS

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.	-
	(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.	4,41,541
	(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	4,79,383
3	Total Cost of the Project (Actual incurred as on date of certificate)	21,93,65,783
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	74.18%
5	Amount which can be withdrawn from the Designated Account	21,93,65,783
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.	21,93,65,783

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

M. ASIM NEHAL & CO. Chartered Accountants FRN: 146229W CHARTERED ACCOUNTANTS

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

30st SEP, 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	7,71,000	34,29,000
5	8	142.500	3107000.000	17,51,000	13,56,000
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	1,00,000	30,45,000
9	12	142.500	3145000.000	2,50,000	28,95,000
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	51,000	34,58,000
13	16	152.000	3354000.000	3,00,000	30,54,000
14	17	152.000	3394000.000	6,78,800	27,15,200
15	19	152.000	3354000.000	6,75,000	26,79,000
16	20	152.000	3346000.000	6,70,000	26,76,000
17	21	152.000	3231000.000	13,00,000	19,31,000
18	22	218.040	4635000.000	37,00,000	9,35,000
19	23	218.040	4666000.000	9,15,000	37,51,000
20	24	152.000	3300000.000	2,51,000	30,49,000
21	25	152.000	3338000.000	6,68,000	26,70,000
22	26	152.000	2127000.000	4,25,000	17,02,000
23	27	152.000	3354000.000	1,49,000	32,05,000
24	28	152.000	3354000.000	51,000	33,03,000
25	29	152.000	3338000.000	3,34,000	30,04,000
26	30	161.150	3555000.000	7,11,000	28,44,000
27	31	151.820	3350000.000	6,70,000	26,80,000
28	32	114.000	2515000.000	2,01,000	23,14,000
29	33	114.000	2515000.000	5,51,000	19,64,000
30	34	114.000	2515000.000	5,03,000	20,12,000
31	35	114.000	2516000.000	5,04,000	20,12,000
32	36	114.000	2516000.000	5,04,000	20,12,000
33	37	114.000	2518000.000	5,04,000	20,14,000

M. ASHA NEHAL & CO. Chartered Accountants FRN:148229W CHARTERED ACCOUNTANTS

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

30st SEP, 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	38	114.000	2516000.000	5,04,000	20,12,000
35	39	114.000	2515000.000	5,03,000	20,12,000
36	40	149.780	3289000.000	3,51,000	29,38,000
37	41	149.780	3305000.000	6,61,000	26,44,000
38	42	114.000	2516000.000	5,41,000	19,75,000
39	43	114.000	2500000.000	1,50,000	23,50,000
40	44	114.000	2515000.000	5,03,000	20,12,000
41	45	114.000	2516000.000	5,03,200	20,12,800
42	46	114.000	2516000.000	5,03,200	20,12,800
43	47	114.000	2516000.000	5,03,200	20,12,800
44	48	114.000	2516000.000	5,41,000	19,75,000
45	49	114.000	2515000.000	5,03,000	20,12,000
46	50	151.870	3351000.000	6,71,000	26,80,000
47	51	153.400	3385000.000	3,39,000	30,46,000
48	52	114.000	2515500.000	51,000	24,64,500
49	53	114.000	2515000.000	5,03,000	20,12,000
50	54	114.000	2515000.000	51,000	24,64,000
51	55	114.000	2484000.000	5,01,000	19,83,000
52	56	114.000	2504000.000	2,02,000	23,02,000
53	57	114.000	2516000.000	3,51,000	21,65,000
54	58	114.000	2515000.000	5,03,000	20,12,000
55	59	114.000	2515000.000	5,51,000	19,64,000
56	60	149.780	3249000.000	6,49,800	25,99,200
57	61	149.780	3305000.000	6,51,000	26,54,00
58	62	114.000	2515000.000	5,51,000	19,64,00
59	63	114.000	2546000.000	51,000	24,95,00
60	64	114.000	2516000.000	5,41,000	19,75,000
61	65	114.000	2504000.000	8,00,000	17,04,000
62	66	114.000	2515000.000	10,03,000	15,12,000
63	67	114.000	2480000.000	5,30,000	19,50,000
64	68	114.000	2515000.000	5,04,000	20,11,000
65	69	114.000	2515000.000	5,03,000	20,12,000
66	70	154.770	3400000.000	6,80,000	27,20,000
67	71	156.370	3425000.000	6,85,000	27,40,000
68	72	114.000	2515000.000	5,15,005	19,99,995
69	73	114.000	2515000.000	5,15,000	20,00,000
70	74	114.000	2515000.000	5,03,000	20,12,000
71	75	114.000	2500000.000	12,50,000	12,50,000
72	76	114.000	2515500.000	5,03,100	20,12,400

M. ASIM NEHAL & CO. Chartered Accountants FRN:146229W CHARTERED ACCOUNTANTS

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

30st SEP, 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	77	114.000	2515000.000	2,61,000	22,54,000
74	78	114.000	2515000.000	5,03,000	20,12,000
75	79	114.000	2515000.000	2,51,500	22,63,500
76	80	149.780	3264000.000	6,51,000	26,13,000
77	81	149.780	3305000.000	6,61,000	26,44,000
78	82	114.000	2515000.000	5,03,000	20,12,000
79	83	114.000	2515000.000	2,71,000	22,44,000
80	84	114.000	2515000.000	4,01,000	21,14,000
81	85	114.000	2500000.000	5,00,000	20,00,000
82	86	114.000	2515000.000	6,71,000	18,44,000
83	87	114.000	2085000.000	4,51,000	16,34,000
84	88	114.000	2515000.000	14,03,000	11,12,000
85	89	114.000	2515000.000	5,03,000	20,12,000
86	90	151.650	3346000.000	5,03,000	28,43,000
87	91	154.890	3418000.000	3,51,000	30,67,000
88	92	142.500	3144000.000	6,28,000	25,16,000
89	93	142.500	3144000.000	22,01,000	9,43,000
90	94	142.500	3129000.000	6,51,000	24,78,000
91	95	142.500	3144000.000	9,51,000	21,93,000
92	96	142.500	3121000.000	6,25,000	24,96,000
93	97	142.500	31440000.000	6,28,000	3,08,12,000
94	98	188.200	3053000.000	6,11,000	24,42,000
95	99	149.780	2560000.000	1,00,000	24,60,000
96	100	142.500	3144500.000	8,44,500	23,00,000
97	101	142.500	3183000.000	6,37,000	25,46,000
98	102	142.500	3183000.000	5,51,000	26,32,000
99	103	142.500	3144500.000	6,28,900	25,15,600
100	104	145.130	3202000.000	3,21,000	28,81,000
101	105	137.810	3040000.000	6,08,000	24,32,000
102	106	142.500	3144000.000	6,28,000	25,16,000
103	107	142.500	3106000.000	6,96,000	24,10,000
104	108	142.500	3140000.000	6,24,800	25,15,200
105	109	142.500	3144000.000	6,29,000	25,15,000
106	110	149.780	3320000.000	6,00,000	27,20,000
107	111	149.780	3300000.000	6,53,000	26,47,000
108	112	142.500	3140000.000	1,51,000	29,89,000
109	113	142.500	3144000.000	10,00,000	21,44,000
110	114	142.500	3144000.000	5,51,000	25,93,000
111	115	142.500	3144000.000	3,16,000	28,28,000

M. JAIN NEHAL & CO. Chartered Accountants FRN:146129W CHARTERED ACCOUNTANTS

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

30st SEP, 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	116	132.310	2920000.000	5,95,000	23,25,000
113	117	157.290	3470000.000	6,96,000	27,74,000
114	118	108.750	2399000.000	4,79,800	19,19,200
115	119	108.750	2400000.000	4,80,000	19,20,000
116	120	108.750	2399700.000	4,80,000	19,19,700
117	121	108.750	2400000.000	4,80,000	19,20,000
118	122	108.750	2399000.000	5,31,000	18,68,000
119	123	142.280	3139000.000	4,01,000	27,38,000
120	124	142.280	2389000.000	4,76,000	19,13,000
121	125	108.750	2300000.000	4,51,000	18,49,000
122	126	108.750	2400000.000	5,00,000	19,00,000
123	128	108.750	2400000.000	4,80,000	19,20,000
124	129	108.750	2290000.000	1,21,000	21,69,000
125	130	152.010	3354000.000	6,70,900	26,83,100
126	131	157.230	3470000.000	3,94,000	30,76,000
127	132	144.000	3177500.000	6,35,547	25,41,953
128	134	144.000	3178000.000	6,36,000	25,42,000
129	135	144.000	3162000.000	51,000	31,11,000
130	136	152.280	3320000.000	6,64,000	26,56,000
131	137	234.880	3793000.000	7,59,000	30,34,000
132	138	227.930	5029000.000	10,51,000	39,78,000
133	139	230.860	5094000.000	25,51,000	25,43,000
134	140	231.030	5098000.000	51,000	50,47,000
135	141	226.070	4988000.000	9,97,600	39,90,400
Total :		**20,998.960**	**50,84,63,800**	**9,44,04,852**	**41,40,58,948**

Notes :

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

M. ASIM NEHAL & CO. Chartered Accountants FRN:146229W CHARTERED ACCOUNTANTS

UNSOLD INVENTORY

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

30st SEP, 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
4	18	**152.000**	7,60,000
5	127	**108.750**	5,43,750
6	133	**144.000**	7,20,000
	Total :	**4042.110**	**2,02,10,550**

Note :

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

M. ASIM NEHAL & CO. Chartered Accountants FRN:146229W CHARTERED ACCOUNTANTS

TABLE D

Comparison between Balance Cost and Receivables

30st SEP, 2023.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	7,63,40,617
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)	41,40,58,948
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4,042.11
	(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.	2,02,10,550
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	43,42,69,498
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	30,39,88,649
	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	11,96,40,869
3	Withdrawals	9,71,41,384
4	Closing Balance	2,24,99,485

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.

M. ASIM NEHAL & CO. Chartered Accountants FRN:146229W CHARTERED ACCOUNTANTS

Table F

Means of Finance

30st SEP, 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	9,44,04,852.00
5	Total Funds for Project	29,57,06,400.00	NA	31,32,91,252.00
6	Total Estimated Cost (As per Table A)	29,57,06,400.00	NA	29,57,06,400.00

Table G

30st SEP, 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	

Yours Faithfully,

For M. ASIM NEHAL & CO.
CHARTERED ACCOUNTANTS

M. ASIM NEHAL & CO. Chartered Accountants FRN:146229W CHARTERED ACCOUNTANTS

CA Mohammad Asim Nehal
PROPRIETOR
M.NO. 101430
PLACE : NAGPUR
UDIN : 23101430BGWYBG3365

Agreed and accepted by :

Mahalaxmi Aedificators Private Limited
Date : 26-10-2023