KOCHAR MEHTA AND CO. LLP
CHARTERED ACCOUNTANTS

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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 Aedificators Private Limited**.

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

31st MAR, 2024.

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

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31st MAR, 2024.

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 MAR, 2024.

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

KOCHAR MEHTA & CO. FRN: W 100386 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.	2,94,93,499
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	2,57,55,953
	(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.	4,52,929
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	2,72,30,048
	(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	5,34,38,930
3	Total Cost of the Project (Actual incurred as on date of certificate)	27,23,25,330
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	92.09%
5	Amount which can be withdrawn from the Designated Account	27,23,25,330
6	Less : Amount withdrawn till date of this certificate from the Designated Account	18,51,62,000
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	8,71,63,330

* 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 MAR, 2024.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	2,33,81,070
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)	9,80,09,100
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2,763.78
	(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.	1,38,18,900
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	11,18,28,000
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	7,82,79,600
	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	N.A
2	Deposits	42,93,84,395
3	Withdrawals	41,10,64,706
4	Closing Balance	1,83,19,689

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

We 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.

We 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.

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants

Table F

Means of Finance

31st MAR, 2024.

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	21,88,86,400.00	3,37,24,400.00
2	Total Borrowed Funds (Secured)	-	-	-
	- Drawdown availed till date		-	
3	Total Borrowed Funds (Unsecured)		-	-
	- Drawdown availed till date		-	
4	Customer Receipts used for Project	7,68,20,000.00	7,68,20,000.00	36,90,25,850.00
5	**Total Funds for Project**	**29,57,06,400.00**	**29,57,06,400.00**	**40,27,50,250.00**
6	**Total Estimated Cost (As per Table A)**	**29,57,06,400.00**	**29,57,06,400.00**	**27,23,25,329.90**

Note: Reasonable assumptions have been made to derive at above mentioned values.

Table G

31st MAR, 2024.

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
4	Funds brought in by the promotors and then withdrawn from the receipts of the project has not been considered in the clause 2 & 3 of the Table F
5	RL - i.e. occupancy certificate for partial units has been issued by the relevant authorities. Accordingly. 8 units are yet to be completed and 133 units has procured the status of OC as per the said certificate. Receipts and withdrawals from this completed units are not considered for arriving at the value mentioned in point no 6 of the Table B. Higher of the amount pertaining to the balance units or towards payment for land to the promotors has been considered in point no 6 of Table B

Yours Faithfully,

For Kochar Mehta & Co. LLP
Chartered Accountants

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants

CA Nikhil Kochar
Partner
M.NO. 171255
Place : Nagpur
UDIN : 24171255BKGEFP7901

Agreed and accepted by :

Mahalaxmi Aedificators Private Limited
Date : 08-04-2024

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 MAR, 2024.

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	17562000.000	50,00,000	1,25,62,000
2	2	982.330	15875000.000	41,51,000	1,17,24,000
3	3	964.330	30880600.000	3,08,80,600	-
4	4	874.940	16000000.000	56,00,000	1,04,00,000
5	7	203.930	4200000.000	9,21,000	32,79,000
6	8	142.500	3107000.000	31,07,000	-
7	9	142.500	3145000.000	31,45,000	-
8	10	142.500	3145000.000	31,45,000	-
9	11	142.500	3145000.000	31,45,000	-
10	12	142.500	3145000.000	31,45,000	-
11	13	142.500	3144000.000	31,44,000	-
12	14	145.670	3214000.000	6,43,000	25,71,000
13	15	159.040	3509000.000	3,51,000	31,58,000
14	16	152.000	2500000.000	25,00,000	-
15	17	152.000	3394000.000	33,94,000	-
16	18	152.000	3411000.000	34,11,000	-
17	19	152.000	3354000.000	29,75,000	3,79,000
18	20	152.000	3346000.000	33,46,000	-
19	21	152.000	3231000.000	32,31,000	-
20	22	218.040	4635000.000	46,35,000	-
21	23	218.040	4666000.00	46,66,000	-
22	24	152.000	2500000.000	25,00,000	-
23	25	152.000	3338000.000	33,38,000	-
24	26	152.000	2127000.000	21,27,000	-
25	27	152.000	3354000.000	6,74,000	26,80,000
26	28	152.000	3354000.000	8,39,000	25,15,000
27	29	152.000	3338000.000	33,38,000	-
28	30	161.150	3555000.000	35,55,000	-
29	31	151.820	3350000.000	33,50,000	-
30	32	114.000	2515000.000	25,15,000	-
31	33	114.000	2515000.000	25,15,000	-
32	34	114.000	1500000.000	15,00,000	-
33	35	114.000	2516000.000	25,16,000	-
34	36	114.000	2516000.000	25,16,000	-
35	37	114.000	2518000.000	25,18,000	-
36	38	114.000	2516000.000	25,16,000	-
37	39	114.000	1840000.000	18,40,000	-
38	40	149.780	3289000.000	32,89,000	-

KOCHAR MEHTA & CO. FRN: W 100396 Chartered Accountants

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

31st MAR, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
39	41	149.780	3305000.000	33,05,000	-
40	42	114.000	2516000.000	25,16,000	-
41	43	114.000	1840600.000	18,40,600	-
42	44	114.000	2515000.000	25,15,000	-
43	45	114.000	2516000.000	25,16,000	-
44	46	114.000	1866000.000	18,66,000	-
45	47	114.000	2516000.000	25,16,000	-
46	48	114.000	2516000.000	5,41,000	19,75,000
47	49	114.000	2515000.000	25,15,000	-
48	50	151.870	3351000.000	6,71,000	26,80,000
49	51	153.400	3385000.000	33,85,000	-
50	52	114.000	2515500.000	25,15,500	-
51	53	114.000	2515000.000	25,15,000	-
52	54	114.000	2546000.000	5,09,200	20,36,800
53	55	114.000	2484000.000	5,01,000	19,83,000
54	56	114.000	2504000.000	25,04,000	-
55	57	114.000	1841000.000	18,41,000	-
56	58	114.000	2576000.000	5,15,000	20,61,000
57	59	114.000	2515000.000	25,15,000	-
58	60	149.780	3249000.000	32,49,000	-
59	61	149.780	3306000.000	33,06,000	-
60	62	114.000	2515000.000	10,01,000	15,14,000
61	63	114.000	2546000.000	5,09,000	20,37,000
62	64	114.000	2516000.000	25,16,000	-
63	65	114.000	2504000.000	25,04,000	-
64	66	114.000	2515000.000	17,03,000	8,12,000
65	67	114.000	2480000.000	24,80,000	-
66	68	114.000	2515000.000	25,15,000	-
67	69	114.000	2515000.000	25,15,000	-
68	70	154.770	3400000.000	34,00,000	-
69	71	156.370	3425000.000	6,85,000	27,40,000
70	72	114.000	2515000.000	25,15,000	-
71	73	114.000	2515000.000	25,15,000	-
72	74	114.000	2515000.000	25,15,000	-
73	75	114.000	2500000.000	25,00,000	-
74	76	114.000	2515500.000	25,15,500	-
75	77	114.000	2577000.000	25,77,000	-
76	78	114.000	1903000.000	19,03,000	-
77	79	114.000	2515000.000	2,51,500	22,63,500
78	80	149.780	3264000.000	32,64,000	-
79	81	149.780	3305000.000	33,05,000	-
80	82	114.000	2515000.000	25,15,000	-
81	83	114.000	2515000.000	15,15,000	10,00,000
82	84	114.000	2515000.000	6,03,000	19,12,000

KOCHAR MEHTA & CO. FRN: W 100395 Chartered Accountants

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

31st MAR, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
83	85	114.000	2500000.000	25,00,000	-
84	86	114.000	2515000.000	25,15,000	-
85	87	114.000	2085000.000	20,85,000	-
86	88	114.000	2515000.000	25,15,000	-
87	89	114.000	2515000.000	25,15,000	-
88	90	151.650	3346000.000	33,46,000	-
89	91	154.890	3500050.000	35,00,050	-
90	92	142.500	3144000.000	6,28,000	25,16,000
91	93	142.500	3144000.000	31,44,000	-
92	94	142.500	3129000.000	31,29,000	-
93	95	142.500	3144000.000	31,44,000	-
94	96	142.500	3121000.000	31,21,000	-
95	97	142.500	3144000.000	31,44,000	-
96	98	188.200	3053000.000	30,53,000	-
97	99	149.780	2560000.000	7,00,000	
98	100	142.500	3144500.000	31,44,500	-
99	101	142.500	3183000.000	31,83,000	-
100	102	142.500	3144000.000	31,44,000	-
101	103	142.500	3144500.000	6,28,900	25,15,600
102	104	145.130	3202000.000	32,02,000	-
103	105	137.810	3040000.000	30,40,000	-
104	106	142.500	2300000.000	23,00,000	-
105	107	142.500	2500000.000	4,00,000	21,00,000
106	108	142.500	3140000.000	31,40,000	-
107	109	142.500	3144000.000	31,44,000	-
108	110	149.780	3320000.000	33,20,000	-
109	111	149.780	1800000.000	8,53,000	9,47,000
110	112	142.500	3140000.000	31,40,000	-
111	113	142.500	2900000.000	29,00,000	-
112	114	142.500	3144000.000	6,28,800	25,15,200
113	115	142.500	3144000.000	3,16,000	28,28,000
114	116	132.310	2920000.000	29,20,000	-
115	117	157.290	3470000.000	34,70,000	-
116	118	108.750	2399000.000	23,99,000	-
117	119	108.750	2400000.000	24,00,000	-
118	120	108.750	2399700.000	23,99,700	-
119	121	108.750	2400000.000	24,00,000	-
120	122	108.750	2399000.000	23,99,000	-
121	123	142.280	3139000.000	31,39,000	-
122	124	142.280	2389000.000	23,89,000	-
123	125	108.750	1850000.000	18,50,000	-
124	126	108.750	2400000.000	5,00,000	19,00,000
125	127	108.750	2400000.000	4,80,000	19,20,000
126	128	108.750	2400000.000	24,00,000	-

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants

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

31st MAR, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
127	130	152.010	3354000.000	33,54,000	-
128	131	157.230	3470000.000	34,70,000	-
129	132	144.000	3255000.000	6,51,000	26,04,000
130	133	144.000	3177000.000	31,77,000	-
131	134	144.000	3178000.000	31,78,000	-
132	135	144.000	2325000.000	23,25,000	-
133	136	152.280	3320000.000	33,20,000	-
134	137	234.880	3793000.000	7,59,000	30,34,000
135	138	227.930	4029000.000	40,29,000	-
136	139	230.860	5094000.000	50,94,000	-
137	140	231.030	4398000.000	15,51,000	28,47,000
138	141	226.070	4988000.000	49,88,000	-
Total :		**22,277.29**	**46,88,94,950**	**36,90,25,850**	**9,80,09,100**

Notes :

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

KOCHAR MEHTA & CO. ★ FRN: W 100396 ★ Chartered Accountants

UNSOLD INVENTORY

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

31st MAR, 2024.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	5	**1349.210**	67,46,050.00
2	6	**1305.820**	65,29,100.00
3	129	**108.750**	5,43,750.00
	Total :	**2763.780**	**1,38,18,900.00**

Note :

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

KOCHAR MEHTA & CO. FRN: W 100386 Chartered Accountants