

Ph: 0712 2526919

M : 9921860632 / 9623716699

E-mail : raviwankhede08@rediffmail.com



RAVINDRA R. WANKHEDE

B.com., L.L.B., FCA

CHARTERED ACCOUNTANT

1160, " Shri Krupa" Near Post Office
Gokulpeth Nagpur- 440 010.

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date: 02/04/2024

To,
M/S PSP REALTY
Anandam World City,
Model Mill Compound, Ganeshpeth,
Nagpur - 440018

Subject: Certificate of Financial Progress of Work of Mauli Town 19 SEC - B (KH.NO.45/2/1 P.H.NO. 74 Mouza Gawsi Manapur) Project having MahaRERA Registration Number P50500052271 being developed by M/s. PSP REALTY.

Sir,

This certificate is being issued for RERA compliance for the Work of Mauli Town 19 SEC - B (KH.NO.45/2/1 P.H.NO. 74 Mouza Gawsi Manapur) Project having MahaRERA Registration Number P50500052271 being developed by M/s. PSP REALTY 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)	(2)	(3)
1. i) Land Cost:		
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR)	6,73,08,750
(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.	54,72,088
(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	40,68,600
(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	-



(1)	(2)	(3)
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 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.	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	-
iv.	Any other cost including intrrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	7,68,49,438
	ii) Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	4,31,75,000
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	30,24,354
(c)	Estimated expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage, drainage, layout roads, etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
(d)	Estimated Taxes, cess, fees, charges, premiums, interst etc. payable to any Statutory Authority.	-
(e)	Interst 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 DEVELOPMENT COST Rs	4,61,99,354
	Total Cost of the Project (Estimated)	12,30,48,792

* 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 (as on Date of Certificate)

Sr No.	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1. i) Land Cost:		
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	6,73,08,750
(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 Authority.	54,72,088
(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, resgistration fees etc; and	40,68,600
(e)	Land Premium paid payable 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 rehab 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 Expenditure 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 lieu 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 Expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever paid to any authorities towards and in project of rehabilitation.	-
iv.	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	7,68,49,438



(1)	(2)	(3)
2.	Development Cost / Cost of Construction:	
(i)	Expenditure for construction. Minimum of (a) or (b) to be considered	4,31,75,000
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	4,31,75,000
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	4,31,75,000
(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	30,24,354
(iii)	Incurred expenditure for development of entire project excluding cost of construction as per(ii) 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 project registered.	-
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	-
(v)	Incurred Expenditure towards 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 DEVELOPMENT COST Rs	4,61,99,354
3.	Total Cost of the Project (Actual incurred as on date of certificate)	12,30,48,792
4.	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	100.00%
5.	Amount which can be withdrawn from the Designated Account	8,61,34,154
6.	Less: Amount withdrawn till date of this certificate from designated bank account	18,49,95,580
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	-9,88,61,426

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



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

Sold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment*	Received Amount*	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	3	152.000	40,00,000	40,00,000	-
2	4	152.000	40,00,000	40,00,000	-
3	5	152.000	40,08,000	40,08,000	-
4	6	152.000	29,45,000	29,45,000	-
5	7	152.000	39,75,000	39,75,000	-
6	8	163.280	43,06,000	43,06,000	-
7	10	160.000	41,33,400	41,33,400	-
8	11	164.780	46,50,000	46,50,000	-
9	12 & 13	210.000	54,70,000	54,70,000	-
10	14	105.000	21,00,000	21,00,000	-
11	15	105.000	27,30,000	27,30,000	-
12	16	127.500	32,94,000	32,94,000	-
13	17	127.500	27,94,000	27,94,000	-
14	25	204.060	40,00,000	40,00,000	-
15	26	127.500	32,80,000	32,80,000	-
16	28	127.500	23,30,000	23,30,000	-
17	29 & 30	255.000	65,60,000	65,60,000	-
18	31	127.500	32,80,000	32,80,000	-
19	32	127.500	32,80,000	32,80,000	-
20	33	127.500	32,60,000	32,60,000	-
21	34	127.500	33,21,000	33,21,000	-
22	35	127.500	32,80,000	32,80,000	-
23	36	194.780	50,32,000	50,32,000	-
24	37	160.320	31,00,000	31,00,000	-
25	38	112.500	29,60,000	29,60,000	-
26	39	112.500	29,00,000	29,00,000	-
	40	112.500	29,20,000	29,20,000	-
	41	112.500	23,00,000	23,00,000	-
	42	112.500	29,06,000	29,06,000	-
	43	112.500	29,06,300	29,06,300	-
	44	139.309	35,39,000	35,39,000	-
	45	173.009	45,11,000	45,11,000	-
	48	112.500	21,42,600	21,42,600	-
	49	112.500	28,51,000	28,51,000	-
	51	112.500	29,00,000	29,00,000	-
	52	154.190	29,33,000	29,33,000	-
	53	167.920	29,70,000	29,70,000	-
	55,56,67,68	420.000	1,05,50,000	1,05,50,000	-
	61	140.300	28,79,000	28,79,000	-
	65 & 66	210.000	49,50,000	49,50,000	-
	70	161.780	35,32,000	35,32,000	-
	71	163.430	33,43,000	33,43,000	-
	73	146.700	38,11,000	38,11,000	-
	74	146.700	28,40,000	28,40,000	-
	75	137.860	26,30,000	26,30,000	-
	80	173.520	44,82,600	44,82,600	-
Total		6,976.938	16,68,84,900	16,68,84,900	-

*Unit Consideration as per Agreement / Letter of Allotment and amount received does not include pass through charges and indirect taxes



Unsold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (Rs.)
(1)	(2)	(3)	(4)
1	1	903.190	77,49,370
2	2	365.110	31,32,644
3	9	160.000	13,72,800
4	18	105.000	9,00,900
5	19	105.000	9,00,900
6	20	105.000	9,00,900
7	21	105.000	9,00,900
8	22	105.000	9,00,900
9	23	105.000	9,00,900
10	24	150.450	12,90,861
11	27	127.500	10,93,950
12	46&47	225.000	19,30,500
14	50	112.500	9,65,250
15	54	105.000	9,00,900
16	57	105.000	9,00,900
17	58	105.000	9,00,900
18	59	105.000	9,00,900
19	60	105.000	9,00,900
20	62	173.770	14,90,947
21	63	105.000	9,00,900
22	64	105.000	9,00,900
23	69	105.000	9,00,900
24	72	146.700	12,58,686
25	76	184.420	15,82,324
26	77	155.210	13,31,702
27	78	157.840	13,54,267
28	79	151.490	12,99,784
	Total	4,483.18	3,84,65,684



Table D
Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	-
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)	4483.18
	(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)	3,84,65,684
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	3,84,65,684
5	(To Be Filled for Ongoing Projects only)	2,69,25,979

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	1,51,000
2	Deposits	19,15,49,956
3	Withdrawals	18,49,95,580
4	Closing Balance	67,05,376

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. PSP REALTY 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.



Table F
Means of Finance

Sr No.	Particulars	Estimated	Proposed	Actual
1	Own Funds	7,68,49,438	7,13,77,350	7,13,77,350
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used For The Project	4,31,75,000	4,31,75,000	4,86,47,088
5	Total Fund For The Project	12,00,24,438	11,45,52,350	12,00,24,438
6	Total Estimated Cost (As per Table A)	12,30,48,792	12,30,48,792	9,86,71,477

Table G
Any Comments/Observations of CA

Sr. No.	Comments
1	The calculation of Amount Receivables from unsold inventory is calculated on the basis of Ready Recknor Rate available on the date of the certificate.
2	As of the quarter ending March, 2024, the designated bank account was opened and the amount of bookings received were deposited in the same account. In addition to the same, other receipts and payments were also made from the said designated account. Hence, it is not possible to reconcile the Opening Balance, Deposits, Withdrawals and Closing Balance of the Designated Bank Account with the actual closing bank balance. Hence, in Table E, figures are taken as per bank statement.
3	The information and figures are based on the documents and information produced before us as on the date of certificate.



Agreed and Accepted by :

M/s. PSP Realty
Date: 02/04/2024



2
CA Ravindra Wankhede
Proprietor
Membership No. 048206
UDIN: 24048206BKEBNM4278
Nagpur
Date: 02/04/2024