नागपूर गृहनिर्माण व क्षेत्रविकास मंडळ
(म्हाडाचा घटक)
NAGPUR HOUSING AND
AREA DEVELOPMENT BOARD
(A MHADA UNIT)

म्हाडा
MHADA

Annexure D
FORM-3
(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 25.07.2023

To,
The Executive Engineer - I,
Nagpur Housing & Area Development Board, Nagpur

Subject : Certificate of Financial Progress of Work ofPlot No. 3 and 4, House No.175,Ward No.06, City Survey No.101,154,155 & 159, Sheet No. 233 & 227,Of Mouza-Nagpur situated at –Mhadacity, Ganeshpeth, Empress Mill, Subhash Road, Nagpur having Maha RERA Registration Number____(Only Applicable after project Registration) being developed by Nagpur Housing & Area Development Board, Nagpur (MHADA,Nagpur Board)

Sir,
This certificate is being used for RERA complianceConstruction of 120 T/s under MIG on Plot No. 3 & 4, Mhadacity at Empress Mill No. 5, CTS No. 101,154,155,159, Subhash Road, Nagpur,having MahaRERA Registration Number _(Only Applicable after project Registration) being developed by Nagpur Housing & Area Development Board, Nagpur (Nagpur MHADA)and is based on the records and documents produced before me and explanation provided to me by the management of the Company.

Table A – Estimated Cost of the Project(Rs. 510786842/-)

Sr. No (1)	Particulars (2)		Estimated Cost (At the time of Registration of Project)(3)
1.	A	**i. Land Cost** Value of the land as ascertained from the Annual Statement of Rates	**19061397/-**
	b	Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive 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 or competent authority or any other statutory authority of the State or Central Government, including stamp duty, transfercharges,registration fees etc; and	**2405/-**

गृहनिर्माण भवन, सिव्हिल लाईन्स, नागपूर-४४० ००१
दूरध्वनी : २५६२२३९, २५६०६४९, २५६५६९२
फॅक्स : २५६४९३९

Gruha Nirman Bhawan, NR New MLA Hostel, Civil Lines, Nagpur - 440 001
Phones : 2562239, 2560649, 2565692
Fax : 2564939

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	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	-
		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 owner 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 borrowings done specifically for construction component.	-
		Sub-Total of LAND COST	**19063802/-**
		ii. Development Cost/ Cost of Construction	
	a.	a) Estimated Cost of Constructionas certified by Engineer	
		(b)Cost incurred on additional items not included in estimated cost(As per engineer certificate)	**465882429/-**
		(c) Estimated site 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.), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	**23173955/-**
		d) Estimated Taxes, cess, fees, charges, premiums, interest etc. Payable to any Statutory Authority.	**2666656/-**
		e) Interest payable to financial institution, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
		Sub-total of Development Cost :	**491723040/-**
		Total Cost Of Project (Estimated)	**510786842/-**

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S.No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	Land Cost a) Value of the land as ascertained from the Annual Statement of Rates(ASR)	**19061397/-**
	b) Incurred Estimated on Premium to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or UT Administration or any Statutory Authority	-
	c) Incurred Expenditure forAcquisition of TDR (if any)	-
	d) Amount paid to State Government or 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	**2405/-**
	e) Land Premium paid as per for redevelopment of land owned by public authorities.	-
	f) Under Rehabilitation scheme: i) Incurred Expenditure for of rehabilitation building. Minimum of (a) or (b)to be considered (a) construction cost 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 the books of accounts as verified by the CA ii) Incurred Expendituretowards 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,and amounts paid to slum dwellers. Tenants apartment owner or appropriate authority or government or concessionaires which are not refundable and so on.	-
	iii) Incurred Expenditure towards 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. iv) Any other cost including interest incurred on the borrowings done specifically for construction component.	-
	Sub-Total of LAND COST	**19063802/-**
	ii. Development Cost/ Cost of Construction	
a.	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 per certified engineer. (b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	**462541427/-**

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	(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 (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	**21562355/-**
	iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. Payable to any Statutory Authority.	**2666656/-**
	v) Incurred Expenditure towards Interest to financial institution, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	
	Sub Total Development Cost :	**486770438/-**

3.	Total Cost Of the Project (Actual incurred as on date of certificate)	**505834240/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**99%**
5.	Amount which can be withdrawn from the Designed Account.	**4952602/-**
6.	Less; Amount Withdrawn till date of this certificate from the Designated Account.	**505834240/-**
7.	Net Amount which can be withdrawn from the Designed Bank Account under this certificate	**4952602/-**

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

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Table C

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

Sold Inventory - Nil

120 type A

S. No. (1)	Flat No. (2)	Carpet Area (insq.mt) (3)	Unit Consideration as per Agreement /Letter of Allotment (4)	Received Amount (5)	Balance Receivables (Approximate) (6)
1	-	-	8327550/-	0	8327550/-
2	-	-	7884100/-	0	7884100/-
3	-	-	6699350/-	0	6699350/-
4	-	-	7598150/-	0	7598150/-
5	-	-	6443500/-	0	6443500/-
6	-	-	6435800/-	0	6435800/-
7	-	-	6348300/-	0	6348300/-
8	-	-	6443500/-	0	6443500/-
9	-	-	6435800/-	0	6435800/-
10	-	-	6435800/-	0	6435800/-
11	-	-	6348300/-	0	6348300/-
12	-	-	6443500/-	0	6443500/-
13	-	-	6443500/-	0	6443500/-
14	-	-	6435800/-	0	6435800/-
15	-	-	6435800/-	0	6435800/-
16	-	-	6443500/-	0	6443500/-
17	-	-	6443500/-	0	6443500/-
18	-	-	6435800/-	0	6435800/-
19	-	-	6348300/-	0	6348300/-
20	-	-	6443500/-	0	6443500/-
21	-	-	6443500/-	0	6443500/-
22	-	-	6435800/-	0	6435800/-
23	-	-	6348300/-	0	6348300/-
24	-	-	6443500/-	0	6443500/-
25	-	-	6443500/-	0	6443500/-
26	-	-	6435800/-	0	6435800/-
27	-	-	6348300/-	0	6348300/-
28	-	-	6443500/-	0	6443500/-
29	-	-	6443500/-	0	6443500/-
30	-	-	6435800/-	0	6435800/-
31	-	-	6348300/-	0	6348300/-
32	-	-	6443500/-	0	6443500/-
33	-	-	6443500/-	0	6443500/-
34	-	-	6435800/-	0	6435800/-
35	-	-	6348300/-	0	6348300/-
36	-	-	6443500/-	0	6443500/-
37	-	-	6443500/-	0	6443500/-
38	-	-	6435800/-	0	6435800/-
39	-	-	6348300/-	0	6348300/-
40	-	-	6443500/-	0	6443500/-
41	-	-	6443500/-	0	6443500/-

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42	-	-	6435800/-	0	6435800/-
43	-	-	6348300/-	0	6348300/-
44	-	-	6443500/-	0	6443500/-
45	-	-	6443500/-	0	6443500/-
46	-	-	6435800/-	0	6435800/-
47	-	-	6348300/-	0	6348300/-
48	-	-	6443500/-	0	6443500/-
49	-	-	6443500/-	0	6443500/-
50	-	-	6435800/-	0	6435800/-
51	-	-	6348300/-	0	6348300/-
52	-	-	6443500/-	0	6443500/-
53	-	-	6443500/-	0	6443500/-
54	-	-	6435800/-	0	6435800/-
55	-	-	6348300/-	0	6348300/-
56	-	-	6443500/-	0	6443500/-
57	-	-	6443500/-	0	6443500/-
58	-	-	6435800/-	0	6435800/-
59	-	-	6348300/-	0	6348300/-
60	-	-	6443500/-	0	6443500/-

120 type B

S. No. (1)	Flat No. (2)	Carpet Area (in sq.mt) (3)	Unit Consideration as per Agreement /Letter of Allotment (appr.) (4)	Received Amount (5)	Balance Receivables (Approximate) (6)
1	-	-	7805700/-	0	7805700/-
2	-	-	6804350/-	0	6804350/-
3	-	-	6443500/-	0	6443500/-
4	-	-	8863400/-	0	8863400/-
5	-	-	6409900/-	0	6409900/-
6	-	-	6443500/-	0	6443500/-
7	-	-	6443500/-	0	6443500/-
8	-	-	6443500/-	0	6443500/-
9	-	-	6409900/-	0	6409900/-
10	-	-	6443500/-	0	6443500/-
11	-	-	6443500/-	0	6443500/-
12	-	-	6443500/-	0	6443500/-
13	-	-	6409900/-	0	6409900/-
14	-	-	6443500/-	0	6443500/-
15	-	-	6443500/-	0	6443500/-
16	-	-	6443500/-	0	6443500/-
17	-	-	6409900/-	0	6409900/-
18	-	-	6443500/-	0	6443500/-
19	-	-	6443500/-	0	6443500/-
20	-	-	6443500/-	0	6443500/-
21	-	-	6409900/-	0	6409900/-
22	-	-	6443500/-	0	6443500/-
23	-	-	6443500/-	0	6443500/-
24	-	-	6443500/-	0	6443500/-
25	-	-	6409900/-	0	6409900/-

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26	-	-	6443500/-	0	6443500/-
27	-	-	6443500/-	0	6443500/-
28	-	-	6443500/-	0	6443500/-
29	-	-	6409900/-	0	6409900/-
30	-	-	6443500/-	0	6443500/-
31	-	-	6443500/-	0	6443500/-
32	-	-	6443500/-	0	6443500/-
33	-	-	6409900/-	0	6409900/-
34	-	-	6443500/-	0	6443500/-
35	-	-	6443500/-	0	6443500/-
36	-	-	6443500/-	0	6443500/-
37	-	-	6409900/-	0	6409900/-
38	-	-	6443500/-	0	6443500/-
39	-	-	6443500/-	0	6443500/-
40	-	-	6443500/-	0	6443500/-
41	-	-	6409900/-	0	6409900/-
42	-	-	6443500/-	0	6443500/-
43	-	-	6443500/-	0	6443500/-
44	-	-	6443500/-	0	6443500/-
45	-	-	6409900/-	0	6409900/-
46	-	-	6443500/-	0	6443500/-
47	-	-	6443500/-	0	6443500/-
48	-	-	6443500/-	0	6443500/-
49	-	-	6409900/-	0	6409900/-
50	-	-	6443500/-	0	6443500/-
51	-	-	6443500/-	0	6443500/-
52	-	-	6443500/-	0	6443500/-
53	-	-	6409900/-	0	6409900/-
54	-	-	6443500/-	0	6443500/-
55	-	-	6443500/-	0	6443500/-
56	-	-	6443500/-	0	6443500/-
57	-	-	6409900/-	0	6409900/-
58	-	-	6443500/-	0	6443500/-
59	-	-	6443500/-	0	6443500/-
60	-	-	6443500/-	0	6443500/-
		Total	**78,01,87,100/-**	**0**	**78,01,87,100/-**

Unit consideration as per agreement/ letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

120 type A

S. No. (1)	Flat No. (2)	Carpet Area (in sq.mt) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	101	74.514	7946862/-
2	102	74.514	7523684/-
3	103	74.208	6393094/-
4	104	74.514	7250806/-
5	201	74.514	6148940/-
6	202	74.514	6141592/-

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7	203	74.208	6058092/-
8	204	74.514	6148940/-
9	301	74.514	6148940/-
10	302	74.514	6141592/-
11	303	74.208	6058092/-
12	304	74.514	6148940/-
13	401	74.514	6148940/-
14	402	74.514	6141592/-
15	403	74.208	6058092/-
16	404	74.514	6148940/-
17	501	74.514	6148940/-
18	502	74.514	6141592/-
19	503	74.208	6058092/-
20	504	74.514	6148940/-
21	601	74.514	6148940/-
22	602	74.514	6141592/-
23	603	74.208	6058092/-
24	604	74.514	6148940/-
25	701	74.514	6148940/-
26	702	74.514	6141592/-
27	703	74.208	6058092/-
28	704	74.514	6148940/-
29	801	74.514	6148940/-
30	802	74.514	6141592/-
31	803	74.208	6058092/-
32	804	74.514	6148940/-
33	901	74.514	6148940/-
34	902	74.514	6141592/-
35	903	74.208	6058092/-
36	904	74.514	6148940/-
37	1001	74.514	6148940/-
38	1002	74.514	6141592/-
39	1003	74.208	6058092/-
40	1004	74.514	6148940/-
41	1101	74.514	6148940/-
42	1102	74.514	6141592/-
43	1103	74.208	6058092/-
44	1104	74.514	6148940/-
45	1201	74.514	6148940/-
46	1202	74.514	6141592/-
47	1203	74.208	6058092/-
48	1204	74.514	6148940/-
49	1301	74.514	6148940/-
50	1302	74.514	6141592/-
51	1303	74.208	6058092/-
52	1304	74.514	6148940/-
53	1401	74.514	6148940/-
54	1402	74.514	6141592/-
55	1403	74.208	6058092/-
56	1404	74.514	6148940/-

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57	1501	74.514	6148940/-
58	1502	74.514	6141592/-
59	1503	74.208	6058092/-
60	1504	74.514	6148940/-

120 type B

S. No. (1)	Flat No. (2)	Carpet Area (in sq.mt) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	101	74.208	7448868/-
2	102	74.514	6493294/-
3	103	74.514	6148940/-
4	104	74.514	8458216/-
5	201	74.208	6116876/-
6	202	74.208	6148940/-
7	203	74.208	6148940/-
8	204	74.208	6148940/-
9	301	74.208	6116876/-
10	302	74.208	6148940/-
11	303	74.208	6148940/-
12	304	74.208	6148940/-
13	401	74.208	6116876/-
14	402	74.208	6148940/-
15	403	74.208	6148940/-
16	404	74.208	6148940/-
17	501	74.208	6116876/-
18	502	74.208	6148940/-
19	503	74.208	6148940/-
20	504	74.208	6148940/-
21	601	74.208	6116876/-
22	602	74.208	6148940/-
23	603	74.208	6148940/-
24	604	74.208	6148940/-
25	701	74.208	6116876/-
26	702	74.208	6148940/-
27	703	74.208	6148940/-
28	704	74.208	6148940/-
29	801	74.208	6116876/-
30	802	74.208	6148940/-
31	803	74.208	6148940/-
32	804	74.208	6148940/-
33	901	74.208	6116876/-
34	902	74.208	6148940/-
35	903	74.208	6148940/-
36	904	74.208	6148940/-
37	1001	74.208	6116876/-
38	1002	74.208	6148940/-
39	1003	74.208	6148940/-
40	1004	74.208	6148940/-

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41	1101	74.208	6116876/-
42	1102	74.208	6148940/-
43	1103	74.208	6148940/-
44	1104	74.208	6148940/-
45	1201	74.208	6116876/-
46	1202	74.208	6148940/-
47	1203	74.208	6148940/-
48	1204	74.208	6148940/-
49	1301	74.208	6116876/-
50	1302	74.208	6148940/-
51	1303	74.208	6148940/-
52	1304	74.208	6148940/-
53	1401	74.208	6116876/-
54	1402	74.208	6148940/-
55	1403	74.208	6148940/-
56	1404	74.208	6148940/-
57	1501	74.208	6116876/-
58	1502	74.208	6148940/-
59	1503	74.208	6148940/-
60	1504	74.208	6148940/-
		Total	**74,45,21,404/-**

Table D

Comparison between Balance Cost and Receivables

S.No.	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**4952602/-**
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)	**0**
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 apartment (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	- **78,01,87,100/-**
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	**78,01,87,100/-**
5	(To Be Filled for Ongoing Projects Only) Amount to be deposited in Designed Account – 70% or 100% IF 4 is greater than 1, then 70% of the balance receivable of ongoing project will be deposited in designated Account. IF 4 is less than 1, then 100% of the balance receivables of ongoing project will be deposited in designed Account.	**N.A.**

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Table E

Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
1	Opening Balance	N.A. For MHADA
2	Deposits	0
3	Withdrawals	-
4	Closing Balance	N.A. For MHADA

I hereby certified that required proportion of money, as specified in the act. Collected from allottes of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.
– N.A. for MHADA

I hereby certify that (Name of Promoter) 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.

– N.A. for MHADA

Table F

Means of Finance

S. No.	Particulars	Estimated * (At 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	510786842/-	510786842/-	510786842/-
2.	Total Borrowed Funds(Secured) -Drawdown availed till date	0	0	0
3.	Total Borrowed Funds(Unsecured) -Drawdown availed till date	0	0	0
4.	Customer Receipt used for project	0	0	0
5.	Total Funds for Project	510786842/-	510786842/-	510786842/-
6.	Total Estimated Cost (As per Table A)	510786842/-	510786842/-	510786842/-

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Table G

Any Comments / Observations of CA

1.	MHADA is a statutory Organisation (Govt. Department) and has 100 % its own fund. Not any single flat sold out till date.
2.	Not any single flat sold out till date.
3.	As per MhahaRERA allow MHADA single Bank Account for all project wide letter No. MahaRERA/adm/494/2023 Dated:- 23.03.2023 signed by Secretory /MahaRERA (Copy attached)

Yours Faithfully,

Chief Account Officer
Nagpur Housing and Area Development
Board, Nagpur

Name: - Shri. Jaideo Narayanrao Chiwande

Agreed and accepted by:

Executive Engineer – I,
Nagpur Housing and Area Development
Board, Nagpur
Signature of Promoter
Name: Shri. Piyush Arun Kamble

Date: 25/07/2023

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