Umesh Adhau
Chartered Accountant

CA INDIA

Nagpur: Abhyankar Nagar, Near Post Office, Nagpur – 440 010. Mob: 8208182051 E mail: caumeshadhau@gmail.com

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERIFICATE

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

Date: 18/01/2024

To,
M/s. MAULI INFRA
R/o. 105, Prince Castel, 2nd Floor,
Gajanan Nagar, Nagpur-440015.

Subject: Certificate of Financial Progress of Work of MAULI NAGAR-17 Sector B (Khasra No 17/2, Mauza Shankarpur) Project having MahaRERA Registration Number P50500052269 being developed by M/s. MAULI INFRA.

Sir,

This certificate is being issued for RERA compliance for the Work of MAULI NAGAR-17 Sector B (Khasra No 17/2, Mauza Shankarpur)Project having MahaRERA Registration Number P50500052269 being developed by M/s. MAULI INFRA and is based on the records and documents produced before me and explainations 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. (1)		Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1.	**I) Land Cost:**		
	(a)	Value of land as ascertained from the Annual Statement of Rates (ASR)	3,01,50,000
	(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)	-
	(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, resgistration fees etc; and	20,40,000
	(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	-

CA Umesh Adhau Membership No. 623236 Chartered Accountant

(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 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 borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of LAND COST Rs	**3,21,90,000**
	ii) Development Cost / Cost of Construction:		
	(a)	Estimated Cost of Construction as certified by Engineer	2,07,60,000
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(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, 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 DEVELOPMENT COST Rs	**2,07,60,000**
		Total Cost of the Project (Estimated)	**5,29,50,000**

* 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).	3,01,50,000
	(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 or any Statutory Authority.	48,37,394
	(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, registration fees etc; and	20,40,000
	(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) Incurrred 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 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of LAND COST Rs	**3,70,27,394**



(1)		(2)	(3)
2.	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) or (b) to be considered	51,77,329
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	51,77,329
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	51,77,329
	(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(ii) above, i.e. salaries, consultants fees, site overheads, development works, 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. All costs incurred to complete the construction of the entire phase of project registered.	-
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst 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	**51,77,329**
3.		**Total Cost of the Project (Actual incurred as on date of certificate)**	**4,22,04,723**
4.		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	79.71%
5.		Amount which can be withdrawn from the Designated Account	2,95,43,306
6.		Less: Amount withdrawn till date of this certificate from designated bank account	1,56,61,785
7.		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,38,81,521

* 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	2	144.000	38,00,000.00	38,00,000.00	-
2	5	144.000	43,00,000.00	43,00,000.00	-
3	6	185.020	51,00,000.00	51,00,000.00	-
2	7	121.170	37,00,000.00	37,00,000.00	-
4	12	118.950	35,73,000.00	35,73,000.00	-
5	14 &15	280.000	84,66,000.00	84,66,000.00	-
6	17	122.150	24,98,000.00	24,98,000.00	-
7	33	119.000	36,12,000.00	36,12,000.00	-
4	38	168.670	51,00,000.00	51,00,000.00	-
8	44	187.230	56,02,600.00	56,02,600.00	-
	Total	**1,590.190**	**4,57,51,600**	**4,57,51,600**	**-**

*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. /	Carpet Area	Unit Consideration
(1)	(2)	(3)	(4)
1	1	178.610	18,11,105
2	3	144.000	14,60,160
3	4	144.000	14,60,160
4	8	105.100	10,65,714
5	9	108.570	11,00,900
6	10	112.030	11,35,984
7	11	115.490	11,71,069
8	13	133.830	13,57,036
9	16	121.870	12,33,024
10	17	122.150	12,38,601
10	18	122.420	12,41,339
11	19	122.690	12,44,077
12	20	131.180	13,30,165
13	21	131.440	13,32,802
14	22	123.370	12,50,972
15	23	123.510	12,52,290
16	24	123.660	12,53,912
17	25	123.800	12,53,912
18	26	123.940	12,56,752
19	27	124.080	12,58,171
20	28	164.790	16,70,971
21	29	293.300	29,74,062
22	30	195.230	19,79,632
23	31	209.690	21,26,257
24	32	182.670	18,52,274
25	34	119.000	12,06,550
26	35	119.000	12,06,550
27	36	119.000	12,06,550
28	37	119.000	12,06,550
29	39	182.330	18,48,826
30	40	180.000	18,25,200
31	41	180.000	18,25,200
32	42	180.000	18,25,200
33	43	180.000	18,25,200
	Total	**4,959.75**	**5,02,87,167**



Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	1,07,45,277
2	Balance amount of receivables from sold apartments as per Table C of this	-
3	(i) Balance Unsold area (to be certified by Management and to be verified	4959.75
	(ii) Estimated amount of sales proceeds in respect of unsold apartnrents	5,02,87,167
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	5,02,87,167
5	(To Be Filled for Ongoing Projects only)	3,52,01,017

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	10,000
2	Deposits	4,33,03,600
3	Withdrawals	4,03,94,998
4	Closing Balance	29,18,602

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. MAULI INFRA has utilized the required poportion 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	3,21,90,000	3,21,90,000	3,21,90,000
2	Total Borrowed Funds	-	-	-
3	Total Borrowed Funds	-	-	-
4	Customer Receipts Used For	2,07,60,000	2,07,60,000	1,00,14,723
5	Total Fund For The Project	5,29,50,000	5,29,50,000	4,22,04,723
6	Total Estimated Cost (As per	5,29,50,000	5,29,50,000	4,22,04,723

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 December, 2023, 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.
4	Means of finance is based on the information provided by the promoter.

CA Umesh Adhau
Proprietor
Membership No. 623236
UDIN: 24623236BKFUDT5175
Nagpur
Date: 18/01/2024

CA Umesh Adhau ★ Membership No. 623236 ★ Chartered Accountant

Agreed and Accepted by :

MAULI INFRA

M/s. MAULI INFRA
Date: 18/01/2024