RISHI LASHKARE & ASSOCIATES

CHARTERED ACCOUNTANT

Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur - 440001

M.: +91-7798899002/ E-mail: rishilashkare@gmail.com

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

FOR THE QUARTER ENDED 30th JUNE 2024

Project Name "MATRIX ROYAL RESIDENCY", Project Registration No. – P50500053229

Date: 23rd December 2024

To,

Shri Suchitkumar Diwan Ramteke
Prop. M/s. Matrix Royal Residency
Flat No. 11, 1st Floor, Nitish Apartment, Fulmati Layout,
Beltarodi Road, Nagpur – 440027.

Subject: **Certificate of Financial Progress of Work of "MATRIX ROYAL RESIDENCY", at** Kh. No. 178, P.H. No. 46, Mouza - Wanadongri, Tah. – Hingna, Distt. – Nagpur, total plotable area 1858.58 Sq. Mtrs.; **being developed by Shri Suchitkumar Diwan Ramteke, Prop. M/s. Matrix Royal Residency.**

Sir,

This certificate is being issued for RERA compliance for the project **"MATRIX ROYAL RESIDENCY", at** Plot No. 6, Kh. No. 178, P.H. No. 46, Mouza - Wanadongri, Tah. – Hingna, Distt. – Nagpur, total plotable area 1858.58 Sq. Mtrs.; **being developed by Shri Suchitkumar Diwan Ramteke, Prop. M/s. Matrix Royal Residency** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 80,00,000/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other	NIL

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	incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	
c.	Acquisition of 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.	Rs. 5,03,800/-
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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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		**Rs. 85,03,800/-**

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(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 10,00,00,000/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 25,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	NIL
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	Rs. 25,00,000/-
Sub – Total of DEVELOPMENT COST		**Rs. 10,50,00,000/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 11,35,03,800/-**

TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 80,00,000/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
d.	Amounts paid to State Government / UT Administration or	Rs. 5,03,800/-

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	Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
e.	Land Premium paid for redevelopment of land owned by public authorities	NIL
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 constriction 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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(iii) Incurred expenditure towards 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	
Sub – Total of LAND COST		**Rs. 85,03,800/-**

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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 C.A.	Rs. 89,43,106/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	NIL
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	NIL
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 89,43,106/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 1,74,46,906/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**15.37%**
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 1,74,46,906/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 1,74,46,906/-**

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TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No.	Plot No.	Area (in Sq. Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
WING - A					
1	SHOP-01	14.15	9,00,000	1,50,000	7,50,000
2	SHOP-02	14.15	6,50,000	6,50,000	NIL
3	SHOP-03	14.15	9,00,000	1,50,000	7,50,000
4	SHOP-04	14.15	10,00,000	1,00,000	9,00,000
5	SHOP-05	14.15	9,00,000	1,00,000	8,00,000
6	A-101	49.8	15,00,000	2,00,000	13,00,000
7	A-102	49.8	15,00,000	2,00,000	13,00,000
8	A-103	49.8	15,00,000	3,00,000	12,00,000
9	A-104	49.8	15,00,000	3,00,000	12,00,000
10	A-201	49.8	25,00,000	1,00,000	24,00,000
11	A-202	49.8	28,00,000	3,50,000	24,50,000
12	A-203	49.8	23,50,000	1,50,000	22,00,000
13	A-204	49.8	23,50,000	1,50,000	22,00,000
14	A- 301	49.8	22,00,000	5000	21,95,000
15	A- 302	49.8	21,00,000	1,00,000	20,00,000
16	A-303	49.8	15,00,000	1,00,000	14,00,000
17	A-304	49.8	15,00,000	1,00,000	14,00,000
18	A -401	49.8	22,24,000	51,000	21,73,000
19	A-403	49.8	25,00,000	1,00,000	24,00,000
20	A-404	49.8	15,00,000	51,000	14,49,000
21	A-503	49.8	15,00,000	51,000	14,49,000
22	A-504	49.8	15,00,000	21,000	14,79,000

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23	A - 603	49.8	23,00,000	50,000	22,50,000
24	A- 604	49.8	25,00,000	50,000	24,50,000
25	A-703	49.8	15,00,000	1,00,000	14,00,000
26	A-704	49.8	15,00,000	1,00,000	14,00,000
WING - B					
27	B-101	49.8	15,00,000	12,00,000	3,00,000
28	B-103	49.8	25,20,000	20,000	25,00,000
29	B-201	49.8	15,00,000	1,00,000	14,00,000
30	B-202	49.8	15,00,000	1,00,000	14,00,000
31	B-203	49.8	15,00,000	1,00,000	14,00,000
32	B-301	49.8	15,00,000	1,00,000	14,00,000
33	B-302	49.8	15,00,000	1,00,000	14,00,000
34	B-303	49.8	15,00,000	1,00,000	14,00,000
35	B-304	49.8	15,00,000	1,00,000	14,00,000
36	B- 401	49.8	25,00,000	3,00,000	22,00,000
37	B -402	49.8	15,00,000	1,00,000	14,00,000
38	B-701	49.8	25,00,000	1,50,000	23,50,000
39	B-702	49.8	25,20,000	11,000	25,09,000
40	B-703	49.8	15,00,000	10,00,000	5,00,000
	Total	**1813.75 Sq. Mtrs.**	**Rs. 6,97,14,000/-**	**Rs. 72,60,000/-**	**Rs. 6,24,54,000/-**

UNSOLD INVENTORY

Sr. No.	Area of each plot (in Sq. mtr.)	No. of Plots	Total area in Sq. Mtr.	Unit Consideration as per Ready Recknor Rate (ASR) (Rs. 81,000/- per Sq. Mtrs.)
Wing – A				
1	49.80	05	249.00	Rs. 2,01,69,000/-
Wing – B				
2	49.80	10	498.00	Rs. 4,03,38,000/-
TOTAL		**15**	**747.00 Sq. Mtrs.**	**Rs. 6,05,07,000/-**

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TABLE D

Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**Rs. 9,60,56,894/-**
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)	**Rs. 6,24,54,000/-**
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 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	**747.00 Sq. Mtrs.** **Rs. 6,05,07,000/-**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 12,29,61,000/-**
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designated Account – 70 % or 100%. IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account. IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	**70%**

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TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	NIL
2	Deposits	Rs. 72,60,000/-
3	Withdrawals	Rs. 72,60,000/-
4	Closing Balance	NIL

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 **Shri Suchitkumar Diwan Ramteke, Prop. M/s. Matrix Royal Residency** 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.

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TABLE F

Means of Finance

Sr. No.	Particulars	Estimated (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	Rs. 10,64,03,800/-	Rs. 10,64,03,800/-	Rs. 36,86,906/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	Rs. 71,00,000/-	Rs. 71,00,000/-	Rs. 65,00,000/-
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	NIL	NIL	NIL
4	Customer Receipts used for Project	NIL	NIL	Rs. 72,60,000/-
5	Total Funds for Project	**Rs. 11,35,03,800/-**	**Rs. 11,35,03,800/-**	**Rs. 1,74,46,906/-**
6	**Total Estimated Cost (As per Table A)**	**Rs. 11,35,03,800/-**	**Rs. 11,35,03,800/-**	**Rs. 1,74,46,906/-**

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TABLE G

Any Comments / Observations of C.A.

1.	All the above figures are taken from the limited data made available by the client with respect to the mentioned project only.
2.	All the above figures are taken from the un-audited books of accounts as made available by the client.

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number 191240)
(UDIN: 24130169BKAAMA4166)
Name: C.A. Rishi Ravindra Lashkare

Yours Faithfully
Agreed and accepted by:

MATRIX ROYAL RESIDENCY NAGPUR

Signature of Promoter
Name: **Shri Suchitkumar Diwan Ramteke**
Prop. M/s. Matrix Royal Residency
Date: 28th August 2024