PRAGESH S. JAIN & CO.,
CHARTERED ACCOUNTANTS,
Mobile No. 9881268503, 9822696181
203, 2nd Floor,Imperial Plaza, Sitabuldi, Nagpur – 440012.

CA. P.S.Jain B.Com. FCA.
CA. R.N.Sharma B.Com. FCA

**ANNEXURE D**

**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:26-09-2023**

**To,**
**The**
**M/s Ojaswita Construction**
Through its Partner
**Shri.Sushil Suresh Shirke**
Vrindavan Apartment-II,
Shubhangi Housing Society,
Prabhu Nagar, Nagpur-440015

**Subject :Certificate of Financial Progress of Work of"VRINDAVAN-III"Apartmentshaving MahaRERA Registration Number** _____ (Only Applicable after project Registration) being developed by **M/s Ojaswita Construction.**

**Sir.**

This certificate is being issued for RERA compliance for the **"VRINDAVAN- III"** Apartmentshaving MahaRERA Registration Number (Only Applicable after project Registration) being developed by **M/S OJASWITA CONSTRUCTION.**

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

| Sr. No. | Particulars | | | Amount (In Rs.) Estimated Cost (At the time of Registration of the Project) |
|---|---|---|---|---|
| (1) | (2) | | | (3) |
| 1. | i. | **Land Cost:** | | |
| | (a) | Value of the land as ascertained from the AnnualStatement of Rates (ASR) | | 1,33,00,000 |
| | (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. | | 41,93,742 |
| | (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 feesetc.; and | | 20,54,860 |
| | (e) | Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land ownedby public authorities. | | |
| | (f) | Under Rehabilitation scheme :- | | |
| | | | i) Estimated construction cost of rehab building including site development and infrastructurefor 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, 80 amounts payable to slum dwellers, tenants, apartment owners or Appropriateauthority or government or concessionaire which is 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 an the borrowing done specifically for constructionof rehabilitation component | |

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| | | | |
|---|---|---|---|
| | | Sub-Total of Land Cost | 1,95,48,602 |
| | **ii.** | **Development Cost/Cost of Construction of Building** | |
| | **(a)** | Estimated Cost of Construction as certified by Engineer. | 3,64,37,500 |
| | **(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, 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. | 25,00,000 |
| | **(d)** | Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority. | 1,50,000 |
| | **(e)** | Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) ormoney lenders on construction funding or money borrowed for construction. | |
| | | Sub-total of Development Cost. | 3,90,87,500 |
| | | | |
| | | **Total Cost of the Project (Estimated)** | 5,86,36,102 |

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## 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 the land as ascertained from the Annual Statement ofRates (ASR) | 1,33,00,000 |
| | (b) | Incurred Expenditure on Premiums to obtain development nights,FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCB from Local Authority orState Government/UT Administration or any StatutoryAuthority | 41,93,742 |
| | (c) | Incurred Expenditure for Acquisition of TDR (if any). | |
| | (d) | Amounts paid to State Government/ UT Administration orcompetent authority or any other statutory authority of the Stateor Central Government, towards stamp duty, transfer charges, registration fees etc, and | 20,54,860 |
| | (e) | Land Premium paid for redevelopment of land owned by publicauthorities | |
| | (f) | Under Rehabilitation scheme: | |
| | | i. Incurred Expenditure for construction of rehabilitationbuilding Minimum of (a) or (b) to be considered | |
| | | (a) Cost Incurred for construction of rehab buildingincluding site development and infrastructurefor the same as certified by Engineer | |
| | | (b)Incurred Expenditure for construction of rehabbuilding as per the books of accounts as verifiedby 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 accommodation or rent in lieu of Transits 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. | |
| | | iii. Incurred Expenditure towards ASR linked premium fees, | |

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| | | | |
|---|---|---|---|
| | | charges and security deposits or maintenance deposits or any amount whatsoever paid to any authorities towards and in project of rehabilitation iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component | |
| | | **Sub-Total of Land Cost** | 1,95,48,602 |
| 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 assitecertified by Engineer | |
| | | (b) Actual Cost of construction incurred as per thebooks of accounts as verified by the CA | 22,26,925 |
| | (ii) | Cost incurred on additional items not included in estimated cost (As per engineer certificate) | |
| | (iii) | Incurred Expenditure for development of entire projectexcluding cost of construction as per (1) above, ie, salaries. Consultant's 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. | |
| | (iv) | Incurred Expenditure towards Taxes, cess, fees, charges,premiums, interest etc. to any Statutory Authority. | |
| | (v) | Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on constructionfunding or money borrowed for construction. | |
| | | **Sub-total of Development Cost :** | 22,26,925 |

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| | | | | |
|---|---|---|---|---|
| 3. | | Total Cost of the Project<br>(Actual incurred as on date of certificate) | | 2,17,75,527 |
| 4. | | Proportion of the Cost incurred on Land Cost and Construction.<br><br>Cost to the Total Estimated Cost(Table A), | | 37.13% |
| 5. | | Amount which can be withdrawn from the Designated Account | | 2,17,75,527 |
| 6. | | Less: Amount withdrawn till date of this certificate from theDesignated Account. | | NIL |
| 7. | | Net Amount which can be withdrawn from the Designated Bank<br><br>Account under this certificate | | 2,17,75,527 |

*Pass through charges or indirect taxes not included in incurred cost of the project

## Table C

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

| Sr. No. | Flat No. | Carpet Area in sq.mtrs) | Unit Consideration as per ready reckoner Rate |
|---|---|---|---|
| | | | |
| 1 | 101 | 76.447 | 5344410 |
| 2 | 102 | 55.618 | 3888254 |
| 3 | 201 | 76.447 | 5344410 |
| 4 | 202 | 55.618 | 3888254 |
| 5 | 301 | 76.447 | 5344410 |
| 6 | 302 | 57.190 | 3998153 |
| 7 | 401 | 76.447 | 5344410 |
| 8 | 402 | 57.190 | 3998153 |
| 9 | 501 | 76.447 | 5344410 |
| 10 | 502 | 57.190 | 3998153 |
| | | Total | 4,64,93,016 |

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**Table D**

**Comparison between Balance Cost and Receivables**

| Sr. No.<br>(1) | Particulars<br>(2) | Amount<br>(3) |
|---|---|---|
| 1 | Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) | 3,68,60,575 |
| 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) | NA |
| 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 | 4,64,93,016 |
| 4 | Estimated receivables of on-going project. [Sum of 2 + 3(i))] | 4,64,93,016 |
| 5 | (To Be Filled for On-going Projects only)<br><br>Amount to be deposited in Designated Account-70% or 100%) IF 4 is greater than 1, then 70% of the balance receivables of on-going project will be deposited in designated Account 04 is lesser than 1, then 100% of the balance receivables of on-going project will be deposited in designated Account. | N.A |

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## Table E

## Designated Bank Account Details

| Sr. No. (1) | Particulars (2) | Designated Bank Account Details |
|---|---|---|
| | | Actual Amount till Dare (From startof bank account to till date) |
| 1 | Opening Balance | 0.00 |
| 2 | Deposits | 0.00 |
| 3 | Withdrawal | 0.00 |
| 4 | Closing Balance | 0.00 |

I hereby certify that required proportion of money, in specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bark Account.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.

## Table F

## Means of Finance

| Sr. No. (1) | Particulars (2) | Estimated (At time of Registration) (In Rs.) (proposed andindicative) | Estimated (As on the date of the certificate) (InRs.) | Actual As on the date of certificate) |
|---|---|---|---|---|
| 1 | Own Funds | 45,99,262 | 45,99,262 | 45,99,262 |
| 2 | Total Borrowed Funds (Secured) -Drawdown availed till date | 23,50,000 | 23,50,000 | 23,50,000 |
| 3 | Total Borrowed Funds (Unsecured) -Drawdown availed till date | 1,48,26,265 | 1,48,26,265 | 1,48,26,265 |
| 4 | Customer Receipts used for Project | 6,98,00,000 | 6,98,00,000 | 0 |
| 5 | Total Funds for Project | 9,15,75,527 | 9,15,75,527 | 2,17,75,527 |
| 6 | Total Estimated Cost (As Per Table A) | 5,86,36,102 | 5,86,36,102 | 2,17,75,527 |

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**Table G**

**Any Comments/Observation of CA**

The above certificate has been issued on the specific request of the above named Firm, and after due verification of documents.

**FOR PRAGESH S. JAIN & Co;**
**CHARTERED ACCOUNTANTS,**
**ICAI Firm Reg. No. 120627W**

PRAGESH S. JAIN & CO. NAGPUR 26 SEP 2023 CHARTERED ACCOUNTANTS

**(CA. P.S.Jain),**
**Partner**
**Membership No.109053**
**UDINo.23109053BGYIYS8413**

**Acknowleged and Accepted by Developer**

**(Shri. Sushil Suresh Shirke)**
**Partner**
**M/s Ojaswita Construction**