



FORM-3
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/s THE ELITE GROUP, NAGPUR

Subject : Certificate of Financial Progress Of Work of ELITEJASMINE having MahaRERA Registration Number N.A. (Only Applicable after project Registration) being developed by THE ELITE GROUP.

Sir,

This certificate is being issued for RERA compliance for the project 'ELITE JASMINE' having MahaRERA Registratititn Number N.A. (Only Applicable alter project Registration) being developed by THE ELITE GROUP as 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 the Land as ascertained from the Annual Statement of Rates (ASR)	22,299,133
		b. 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/UT Administration or any Statutory Authority	0
		c. Estimated Acquisition cost of TDR (if any)	0
		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	2011444
		e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
		f. Under Rehabilitation Scheme:	0
		i) Estimated construction of cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
		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 owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
		iii) Estimated Cost of ASR link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
		iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
		Sub-Total of LAND COST	24,310,577



Head Office :

▪ Giriraj Nikunj, Ground Floor, 6, Navjeevan Colony, Wardha Road, Nagpur - 440 015 Ph.: 0712 2250420

Branch Offices :

▪ C-203, Vraj Bhoomi Brahmand Phase 7, Near Universal School, Thane West, Mumbai - 400 607

▪ D-1803, Pittie Kourtyard, Next to Chandan Nagar Police Station, Kharadi, Pune - 411 014

▪ F88/19, 2nd Bus Stop, Near Post Office, Tulsi Nagar, Bhopal - 462 003

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-1	-2		-3
	ii	Development Cost/Cost of Construction:	
		a. Estimated Cost of Construction as certified by Engineer.	0.00
		b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
		c. Estimated Expenditure for development of entire project excluding cost of construction as per (i) or (ii) 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 maintenances costs, consumables etc.	49040000
		d. Estimated Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	9514398
		e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
		Sub-Total of Development Cost	58,554,398
2	Total Cost of the Project (Estimated)		82,864,975.00

Table B — Actual Cost incurred on the Project (as on the date of Certificate)

Sr.No	Particulars		Amount Incurred (In Rs.)
1	2		3
1	i.	Land Cost:	
		a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	22,299,133
		b. Incurred expenditure on premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory	0
		c. Incurred Expenditure for Acquisition of TDR (if any)	0
		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	2,011,444
		e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
		f. Under Rehabilitation Scheme:	0
		i) Incurred expenditure for construction of rehab building. Minimum of (a) or (b) to be considered	0
		(a) Cost Incurred for construction of rehab building including site developinent and infrasmicture for the same as certified by Engineer.	0
		(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA	0
		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, overhead cost amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
		iii) Incurred expenditure towards ASR link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
		iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0
		Sub-Total of LAND COST	24,310,577





2	Development Cost/Cost of Construction:	
	i. Expenditure for Construction. Minimum of (a) and (b) to be considered	0.00
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	0.00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	0.00
	ii. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
	iii. Incurred Expenditure for development of entire project excluding cost of construction as per (i) or (ii) 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. All costs incurred to complete the construction of the entire phase of the project registered	5830100
	d. Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	9514398
	e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
	Sub-Total of Development Cost	15,344,498
3	Total cost of the project (Actual incurred as on the date of certificate)	39,655,075
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)	47.86%
5	Amount which can be withdrawn from the Designated Account.	39655075
6	Less: Amount withdrawn till date of this certificate from the Designated Account	0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	39655075

This certificate is being issued for RERA Compliance for the Concern - The Elite Group, Flat No G1, Shri Ganesh Apartment, Kotwal Nagar, Nagpur, and is based on the records and documents produced before me and explanations provided to me by the management of the Company upto 20.06.2023

Date: 26.06.2023
Place: Nagpur



For MTS & Associates
Chartered Accountants
FRN - 130510W

CA. Kapil Maheshwari
Partner

Mem. No. 133497

UDIN : 23133497BGUDPX6056

Head Office :

▪ Giriraj Nikunj, Ground Floor, 6, Navjeevan Colony, Wardha Road, Nagpur - 440 015 Ph.: 0712 2250420

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TABLE C					
Statement for Calculation of Receivables from the Sales of the Ongoing Real Estate Project					
SOLD INVENTORY					
SR.	Flat No.	CARPET AREA (in sq. mt)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

UNSOLD INVENTORY VALUATION				
SN No.	Area of Each Plots (in sq. mtr.)	No. of Plots	Total Area of Each Plots (in sq. mtr.)	Unit Consideration As per Ready Recknor Rate (ASR) Rs. 1910/-
1	1168.70	1	1168.70	2232217
2	247.33	1	247.33	472400
3	170.00	1	170.00	324700
4	261.35	1	261.35	499179
5	262.00	1	262.00	500420
6 to 10	120.00	5	600.00	1146000
11	217.75	1	217.75	415903
12	221.50	1	221.50	423065
13 to 19	135.00	7	945.00	1804950
20	272.13	1	272.13	519768
21	277.55	1	277.55	530121
22	278.10	1	278.10	531171
23	267.98	1	267.98	511842
24	266.35	1	266.35	508729
25	254.45	1	254.45	486000
26	242.55	1	242.55	463271
27	232.40	1	232.40	443884
28	241.98	1	241.98	462182
29	201.24	1	201.24	384368



30 to 40	132.00	11	1452.00	2773320
41	163.83	1	163.83	312915
42	147.70	1	147.70	282107
43 to 49	123.75	7	866.25	1654538
50	266.79	1	266.79	509569
51	188.63	1	188.63	360283
52 to 59	123.75	8	990.00	1890900
61	155.58	1	155.58	297158
62	166.79	1	166.79	318569
62 to 71	127.88	10	1278.80	2442508
72	214.74	1	214.74	410153
73	218.79	1	218.79	417889
74 to 84	130.80	11	1438.80	2748108
85	166.51	1	166.51	318034
86	206.50	1	206.50	394415
87	165.53	1	165.53	316162
88	198.75	1	198.75	379613
89	145.35	1	145.35	277619
90	106.84	1	106.84	204064
91	104.99	1	104.99	200531
92	103.14	1	103.14	196997
93	106.76	1	106.76	203912
94	104.81	1	104.81	200187
95	104.72	1	104.72	200015
96	100.41	1	100.41	191783
97	106.75	1	106.75	203893
98	112.88	1	112.88	215601
99	115.81	1	115.81	221197
100	121.98	1	121.98	232982
101	128.14	1	128.14	244747
102	145.66	1	145.66	278211
103	138.65	1	138.65	264822
104 to 107	107.25	4	429.00	819390
108	138.65	1	138.65	264822
109	138.65	1	138.65	264822
110 to 113	109.20	4	436.80	834288
114	140.28	1	140.28	267935
115	148.40	1	148.40	283444



116 to 119	110.50	4	442.00	844220
120	141.90	1	141.90	271029
121	210.25	1	210.25	401578
122 to 123	210.00	2	420.00	802200
124	222.25	1	222.25	424498
125	215.03	1	215.03	410707
126 to 134	204.00	9	1836.00	3506760
135	209.54	1	209.54	400221
136	152.50	1	152.50	291275
137 to 149	114.80	13	1492.40	2850484
159	141.95	1	141.95	271125
160	148.26	1	148.26	283177
152 to 163	117.45	12	1409.40	2691954
164	152.73	1	152.73	291714
165	151.03	1	151.03	288467
166 to 176	119.63	11	1315.93	2513426
177	152.36	1	152.36	291008
178	154.08	1	154.08	294293
179 to 183	132.00	5	660.00	1260600
184	209.13	1	209.13	399438
185	220.38	1	220.38	420926
186 to 193	120.00	8	960.00	1833600
194	158.25	1	158.25	302258
195	157.88	1	157.88	301551
196 to 203	122.25	8	978.00	1867980
204	217.97	1	217.97	416323
205	206.72	1	206.72	394835
206 to 210	132.00	5	660.00	1260600
211	152.38	1	152.38	291046
212	221.72	1	221.72	423485
213 to 216	225.00	4	900.00	1719000



217	225.00	1	225.00	429750
218	236.75	1	236.75	452193
219 to 222	212.00	4	848.00	1619680
223	205.54	1	205.54	392581
224	137.58	1	137.58	262778
225 to 233	105.00	9	945.00	1804950
234	134.03	1	134.03	255997
235	143.03	1	143.03	273187
236 to 242	131.25	7	918.75	1754813
243	157.83	1	157.83	301455
244	148.08	1	148.08	282833
245 to 250	116.25	6	697.50	1332225
251	116.57	1	116.57	222649
252	127.10	1	127.10	242761
253	172.51	1	172.51	329494
254	155.05	1	155.05	296146
255	115.50	1	115.50	220605
256	119.42	1	119.42	228092
257	123.34	1	123.34	235579
258	127.26	1	127.26	243067
259	131.18	1	131.18	250554
260	135.30	1	135.30	258423
261	133.32	1	133.32	254641
262	154.78	1	154.78	295630
263	485.03	1	485.03	926407
264	400.40	1	400.40	764764
265	375.70	1	375.70	717587
266	351.33	1	351.33	671040
267	326.95	1	326.95	624475
268	307.81	1	307.81	587917
Total		268	41418.70	79109717



TABLE D - COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	43,209,900.00
	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of accounts)	0
	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	41418.71 Sq Mt
	(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 Annexure A to this certificate	79,109,736
	Estimated receivables of ongoing project. Sum of 2+3(ii)	79,109,736
	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%

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)
#	Opening Balance	0
#	Deposits	50000
#	Withdrawals	0
#	Closing Balance	50000

I hereby certify that as no unit has been sold till date, no sum has been collected from any allottee of the project unit and the requirement of utilization of money collected from allottees for this project thus is not applicable in the instant case.

Contd..



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 certificate)(In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	39,655,075	39,655,075	39,655,075
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 Receipts used for project	43,209,900.00	43,209,900.00	0
5	Total Receipts for project	82,864,975.00	82,864,975.00	39,655,075.00
6	Total Estimated Cost (As per Table A)	82,864,975.00	82,864,975.00	82,864,975.00

TABLE G - Any Comments/Observations of CA

1	None
2	None
3	None

Date: 26.06.2023

Place: Nagpur

Agreed and accepted by:



Signature of Promoter

Name: NARENDRA SHIVAJIRAO WAGH

Date: 26.06.2023

Yours Faithfully,

For MTS & Associates
Chartered Accountants
FRN - 130510W



CA. Kapil Maheshwari
Partner

Mem. No. 133497

UDIN : 23133497BGUDPX6056