SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

Jun-24

Day & Date : 20/07/2024

To,

M/S. CRUSH -N- CUT STONES PRIVATE LIMITED
17/A, PALM ROAD,
CIVIL LINE,
NAGPUR - 440001

Subject:- Certificate of Financial Progress of Work of **NISARG VIHAR, Mahurzari, Taluka- Nagpur, District- Nagpur** having MahaRERA Registration Number P50500053455 (Only Applicable after project Registration) being developed by **M/S. CRUSH -N- CUT STONES PRIVATE LIMITED**

Sir,

This certificate is being issued for RERA compliance for the **NISARG VIHAR, Mahurzari, Taluka- Nagpur, District- Nagpur <RESIDENTIAL LAYOUT>** havingMahaRERA Registration Number P50500053455(Only Applicable after project Registration) being developed by **M/S. CRUSH- N- CUTS STONES PVT.LTD.** 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 (at the time of registration of project)			
Sr No.	**Particulars**		**Amount (Rs.)**
			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)	**28,43,16,000.00**
	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	**5,44,08,768.00**
	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 fees etc.; and	**18,812.00**
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-

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	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 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)	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	**33,87,43,580.00**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	**46,66,16,267.00**
	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 fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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 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	**46,66,16,267.00**
		Total cost of Project (Estimated)	**80,53,59,847.00**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application

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Table B - Actual Cost Incurred on the project as on <Cut off Date for Certificate>			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	**Value of the Land as ascertained from the Annual Statement of Rates (ASR)**	**28,43,16,000.00**
	b	Incurred Expenditure on 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	**5,44,08,768.00**
	c	Incurred Expenditure for acquisition 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	**18,812.00**
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 construction of rehab building as per the 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 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:	**33,87,43,580.00**

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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 CA	**1,73,90,527.**
	(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 fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	**41,95,507.**
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	(v)	Incurred Expenditure towards Interest 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	**2,15,86,034.0**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**36,03,29,614.0**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	44.74
5		**Amount which can be withdrawn from the designated account**	**36,03,29,614.0**
6		Less : Amount withdrawn till date of this certificate from the designated account	93,93,900.8
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**35,09,35,713.1**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

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Table C

Statement for calculation of receivables from the sales of the Real Estate Project

Sold Inventory

Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	Nisarg Vihar	20	189.00	24,41,500.00	24,41,500.00	-
2	Nisarg Vihar	21	189.00	26,43,700.00	26,43,700.00	-
3	Nisarg Vihar	26	189.00	29,70,900.00	29,70,900.00	-
4	Nisarg Vihar	28	189.00	30,52,000.00	30,52,000.00	-
5	Nisarg Vihar	29	189.00	30,52,000.00	30,52,000.00	-
6	Nisarg Vihar	30	189.00	27,46,450.00	27,46,450.00	-
7	Nisarg Vihar	32	189.00	20,00,000.00	10,00,000.00	10,00,000.00
8	Nisarg Vihar	33	189.00	20,00,000.00	10,00,000.00	10,00,000.00
9	Nisarg Vihar	34	199.28	23,74,100.00	5,50,000.00	18,24,100.00
10	Nisarg Vihar	35	235.28	29,15,000.00	2,00,000.00	27,15,000.00
11	Nisarg Vihar	36	198.00	25,36,215.00	12,35,000.00	13,01,215.00
12	Nisarg Vihar	38	198.00	29,41,500.00	6,00,000.00	23,41,500.00
13	Nisarg Vihar	40	198.00	29,41,500.00	5,50,000.00	23,91,500.00
14	Nisarg Vihar	53	167.53	26,15,000.00	51,000.00	25,64,000.00
15	Nisarg Vihar	69	193.53	24,97,680.00	3,00,000.00	21,97,680.00
16	Nisarg Vihar	70	177.43	23,73,320.00	1,25,000.00	22,48,320.00
17	Nisarg Vihar	71	177.43	25,30,605.00	6,00,000.00	19,30,605.00
18	Nisarg Vihar	72	193.53	29,60,500.00	2,50,000.00	27,10,500.00
19	Nisarg Vihar	98	190.41	35,00,000.00	3,50,000.00	31,50,000.00
20	Nisarg Vihar	109	190.41	24,59,500.00	1,00,101.00	23,59,399.00
21	Nisarg Vihar	118	281.18	40,86,000.00	1,00,000.00	39,86,000.00
22	Nisarg Vihar	129	318.19	39,42,500.00	2,60,000.00	36,82,500.00
23	Nisarg Vihar	142	218.50	31,75,500.00	50,000.00	31,25,500.00
24	Nisarg Vihar	157	276.00	43,07,850.00	13,50,000.00	29,57,850.00
25	Nisarg Vihar	164	198.00	28,79,400.00	28,79,400.00	-
26	Nisarg Vihar	166	198.00	28,78,000.00	28,78,000.00	-
27	Nisarg Vihar	167	198.00	22,00,550.00	22,00,550.00	-
28	Nisarg Vihar	168	198.00	17,50,000.00	17,50,000.00	-
29	Nisarg Vihar	179	190.41	25,00,000.00	25,00,000.00	-
30	Nisarg Vihar	205	187.20	23,19,500.00	2,00,000.00	21,19,500.00
31	Nisarg Vihar	207	190.41	23,59,500.00	3,00,000.00	20,59,500.00
32	Nisarg Vihar	208	187.20	23,19,500.00	3,00,000.00	20,19,500.00
33	Nisarg Vihar	209	187.20	23,19,500.00	2,00,000.00	21,19,500.00
34	Nisarg Vihar	211	187.20	20,80,500.00	3,00,111.00	17,80,389.00
35	Nisarg Vihar	212	190.41	24,51,000.00	10,00,000.00	14,51,000.00
36	Nisarg Vihar	213	229.61	33,37,000.00	3,00,000.00	30,37,000.00
37	Nisarg Vihar	226	204.68	28,75,000.00	28,75,000.00	-
38	Nisarg Vihar	235	229.34	29,62,340.00	29,62,340.00	-
39	Nisarg Vihar	236	299.34	29,89,493.00	29,89,493.00	-
40	Nisarg Vihar	238	204.68	31,95,000.00	1,00,000.00	30,95,000.00
41	Nisarg Vihar	240	204.68	27,98,500.00	2,01,000.00	25,97,500.00
42	Nisarg Vihar	246	198.00	25,58,000.00	1,50,000.00	24,08,000.00
43	Nisarg Vihar	247	229.34	29,63,000.00	1,50,000.00	28,13,000.00
nd Total			8,836.38	11,87,99,103.00	4,98,13,545.00	6,89,85,558.00

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TABLE C : DETAILS OF UNSOLD INVENTORY			
Sr. No.	Plot No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
1	1	1368.570	35,30,910.60
2	2	510.000	13,15,800.00
3	3	510.000	13,15,800.00
4	4	510.000	13,15,800.00
5	5	510.000	13,15,800.00
6	6	510.000	13,15,800.00
7	7	510.000	13,15,800.00
8	8	510.000	13,15,800.00
9	9	547.280	14,11,982.40
10	10	547.280	14,11,982.40
11	11	525.000	13,54,500.00
12	12	525.000	13,54,500.00
13	13	525.000	13,54,500.00
14	14	525.000	13,54,500.00
15	15	525.000	13,54,500.00
16	16	525.000	13,54,500.00
17	17	525.000	13,54,500.00
18	18	631.000	16,27,980.00
19	19	223.697	5,77,138.26
20	22	189.000	4,87,620.00
21	23	189.000	4,87,620.00
22	24	189.000	4,87,620.00
23	25	189.000	4,87,620.00
24	27	189.000	4,87,620.00
25	31	189.000	4,87,620.00
26	37	198.000	5,10,840.00
27	39	198.000	5,10,840.00
28	41	198.000	5,10,840.00
29	42	198.000	5,10,840.00
30	43	198.000	5,10,840.00
31	44	198.000	5,10,840.00
32	45	198.000	5,10,840.00
33	46	198.000	5,10,840.00
34	47	198.000	5,10,840.00
35	48	198.000	5,10,840.00
36	49	198.000	5,10,840.00
37	50	299.556	7,72,854.48
38	51	316.420	8,16,363.60
39	52	173.780	4,48,352.40
40	54	167.525	4,32,214.50
41	55	173.780	4,48,352.40
42	56	264.158	6,81,527.64
43	57	247.748	6,39,189.84
44	58	189.715	4,89,464.70
45	59	189.715	4,89,464.70
46	60	173.755	4,48,287.90
47	61	168.000	4,33,440.00
48	62	168.000	4,33,440.00
49	63	173.755	4,48,287.90

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Sr. No.	Plot No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
50	64	189.715	4,89,464.70
51	65	189.715	4,89,464.70
52	66	188.078	4,85,241.24
53	67	209.963	5,41,704.54
54	68	227.210	5,86,201.80
55	73	283.408	7,31,192.64
56	74	175.430	4,52,609.40
57	75	236.392	6,09,891.36
58	76	172.395	4,44,779.10
59	77	126.000	3,25,080.00
60	78	172.280	4,44,482.40
61	79	190.406	4,91,247.48
62	80	187.200	4,82,976.00
63	81	187.200	4,82,976.00
64	82	187.200	4,82,976.00
65	83	187.200	4,82,976.00
66	84	190.406	4,91,247.48
67	85	190.406	4,91,247.48
68	86	187.200	4,82,976.00
69	87	187.200	4,82,976.00
70	88	187.200	4,82,976.00
71	89	187.200	4,82,976.00
72	90	190.406	4,91,247.48
73	91	208.280	5,37,362.40
74	92	198.000	5,10,840.00
75	93	160.713	4,14,639.54
76	94	186.304	4,80,664.32
77	95	154.800	3,99,384.00
78	96	154.800	3,99,384.00
79	97	199.280	5,14,142.40
80	99	187.200	4,82,976.00
81	100	187.200	4,82,976.00
82	101	187.200	4,82,976.00
83	102	187.200	4,82,976.00
84	103	190.406	4,91,247.48
85	104	190.406	4,91,247.48
86	105	187.200	4,82,976.00
87	106	187.200	4,82,976.00
88	107	187.200	4,82,976.00
89	108	187.200	4,82,976.00
90	110	199.280	5,14,142.40
91	111	154.800	3,99,384.00
92	112	154.800	3,99,384.00
93	113	202.311	5,21,962.38
94	114	160.190	4,13,290.20
95	115	156.750	4,04,415.00
96	116	156.750	4,04,415.00
97	117	190.280	4,90,922.40
98	119	198.000	5,10,840.00
99	120	198.000	5,10,840.00

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Sr. No.	Plot No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
100	121	198.000	5,10,840.00
101	122	198.000	5,10,840.00
102	123	198.000	5,10,840.00
103	124	198.000	5,10,840.00
104	125	198.000	5,10,840.00
105	126	198.000	5,10,840.00
106	127	198.000	5,10,840.00
107	128	226.085	5,83,299.30
108	130	276.000	7,12,080.00
109	131	276.000	7,12,080.00
110	132	276.000	7,12,080.00
111	133	276.000	7,12,080.00
112	134	276.000	7,12,080.00
113	135	276.000	7,12,080.00
114	136	276.000	7,12,080.00
115	137	276.000	7,12,080.00
116	138	276.000	7,12,080.00
117	139	394.987	10,19,066.46
118	140	268.680	6,93,194.40
119	141	218.500	5,63,730.00
120	143	251.064	6,47,745.12
121	144	254.955	6,57,783.90
122	145	227.700	5,87,466.00
123	146	227.700	5,87,466.00
124	147	325.780	8,40,512.40
125	148	394.987	10,19,066.46
126	149	276.000	7,12,080.00
127	150	276.000	7,12,080.00
128	151	276.000	7,12,080.00
129	152	276.000	7,12,080.00
130	153	276.000	7,12,080.00
131	154	276.000	7,12,080.00
132	155	276.000	7,12,080.00
133	156	276.000	7,12,080.00
134	158	318.190	8,20,930.20
135	159	226.085	5,83,299.30
136	160	198.000	5,10,840.00
137	161	198.000	5,10,840.00
138	162	198.000	5,10,840.00
139	163	198.000	5,10,840.00
140	165	198.000	5,10,840.00
141	169	281.179	7,25,441.82
142	170	231.530	5,97,347.40
143	171	163.350	4,21,443.00
144	172	163.350	4,21,443.00
145	173	215.292	5,55,453.36
146	174	188.190	4,85,530.20
147	175	171.000	4,41,180.00
148	176	171.000	4,41,180.00
149	177	171.000	4,41,180.00

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Sr. No.	Plot No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
150	178	190.280	4,90,922.40
151	180	187.200	4,82,976.00
152	181	187.200	4,82,976.00
153	182	187.200	4,82,976.00
154	183	187.200	4,82,976.00
155	184	190.406	4,91,247.48
156	185	190.406	4,91,247.48
157	186	187.200	4,82,976.00
158	187	187.200	4,82,976.00
159	188	187.200	4,82,976.00
160	189	187.200	4,82,976.00
161	190	190.406	4,91,247.48
162	191	190.280	4,90,922.40
163	192	171.000	4,41,180.00
164	193	171.000	4,41,180.00
165	194	171.000	4,41,180.00
166	195	221.859	5,72,396.22
167	196	202.194	5,21,660.52
168	197	182.880	4,71,830.40
169	198	182.880	4,71,830.40
170	199	182.880	4,71,830.40
171	200	229.610	5,92,393.80
172	201	190.406	4,91,247.48
173	202	187.200	4,82,976.00
174	203	187.200	4,82,976.00
175	204	187.200	4,82,976.00
176	**206**	**190.406**	**4,91,247.48**
177	210	187.200	4,82,976.00
178	214	182.880	4,71,830.40
179	215	182.880	4,71,830.40
180	216	182.880	4,71,830.40
181	217	239.922	6,18,998.76
182	218	192.564	4,96,815.12
183	219	172.980	4,46,288.40
184	220	172.980	4,46,288.40
185	221	172.980	4,46,288.40
186	222	172.980	4,46,288.40
187	223	190.280	4,90,922.40
188	224	229.340	5,91,697.20
189	225	198.000	5,10,840.00
190	227	204.678	5,28,069.24
191	228	204.678	5,28,069.24
192	229	204.678	5,28,069.24
193	230	204.678	5,28,069.24
194	231	204.678	5,28,069.24
195	232	204.678	5,28,069.24
196	233	204.678	5,28,069.24
197	234	204.678	5,28,069.24
198	237	204.678	5,28,069.24
199	239	204.678	5,28,069.24

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Sr. No.	Plot No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
200	241	204.678	5,28,069.24
201	242	204.678	5,28,069.24
202	243	204.678	5,28,069.24
203	244	204.678	5,28,069.24
204	245	204.678	5,28,069.24
205	248	190.280	4,90,922.40
206	249	172.980	4,46,288.40
207	250	172.980	4,46,288.40
208	251	172.980	4,46,288.40
209	252	172.980	4,46,288.40
210	253	230.301	5,94,176.58
211	254	4625.832	1,19,34,646.56
212	255	3451.383	89,04,568.14
TOTAL		**57,925.743**	**14,94,48,416.94**

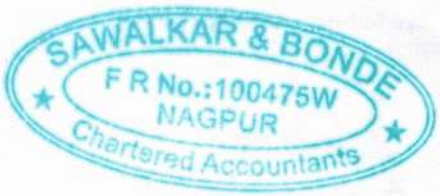


Table F Means of Finance

		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	80,53,59,847.00	75,55,46,302.00	31,05,16,069.00
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	-
4		Customer Receipts used for project	-	4,98,13,545.00	4,98,13,545.00
5		Total funds for project	80,53,59,847.00	80,53,59,847.00	36,03,29,614.00
6		Total Estimated cost (As per Table A)	80,53,59,847.00	80,53,59,847.00	80,53,59,847.00

: Reasonable assumptions have been made to derive at above mentioned values.

Table G Any Comments/Observations of CA

lo.	Comments/Observations of CA
1	Refer relevants notes mentioned in respective tables.

Sawalkar & Bonde
rtered Accountants
: 100475W

Ram Bonde
ner
NO. 115917)
N: 24115917BKBOBV4143
& Date : 20/07/2024

SAWALKAR & BONDE
F R No.:100475W
NAGPUR
Chartered Accountants

Agreed and accepted by:
FOR CRUSH- N- CUT STONES PVT. LTD.

Mr. Rajendra Mishra
Director