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GOM notification dated 22 December 2021

Annexure D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(TO BE SUBMITTED AT THE TIME REGISTRATION OF PROJECT AND FOR WITHDRAWL OF MONEY FROM DESIGNATED BANK ACCOUNT)

Date :15/06/2023

To
INDUS PARK
NEEVSTONE BUILDERS
KH No 50/1D, P.H.No. 6 Mouza Digdoh, Tah-Hingna, Dist- Nagpur-441110

Subject :

Certificate of Financial Progress of Work of **INDUS PARK** at **KH No 50/1D, P.H.No. 6 Mouza Digdoh, Tah-Hingna, Dist- Nagpur-441110** having MahaRERA Registration Number- NEW (Only Applicable after project Registration) being developed by Promoter's Name - Neevstone Builders

Sir

This certificate is being issued for RERA compliance for the INDUS PARK having MahaRERA Registration Number - NEW (Only Applicable after project Registration) being developed by (Promoter's Name NEEVSTONE BUILDERS and is based on the records and documents produccd before me and explanations provided to me by the management of the Company.

TABLE A

Estimated Cost of the Project (At time of regsitration of Project)

Sr No	Sr No	Particulars	Estimated Cost(At time of Registration of Project)
1	i)	**Land Cost:**	
	a)	Value of the Land as Ascertained from the Annual Statement of Rates (ASR)	**4,02,80,000**
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority/UT	-
	c)	Estimated Acquisition cost of TDR (if any)	-
	d)	Estimated Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and	**26,22,080**
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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) 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 whtsoever payable to any authorities towards and in project of rehabilitation.	-
iv) Any Other cost including interest estimated on the borrowings done specifically for construction of rehabilation component	
Sub -Total of Land Cost	**4,29,02,080**
2 Development Cost / Cost of Construction:	
a) Estimated Cost of Construction as certified by Engineer	25,75,00,000
b) Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	-
c) Estimated Exp for development of entire project excluding On-site 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), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	2,50,00,000
d) Estimated Payment of Taxes, cess, fees, charges, premiums interst etc to any statutory Authority.	1,00,97,920
e) Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	1,50,00,000
Sub -Total of Development Cost	**30,75,97,920**
Total Cost of the Project (Estimated)	35,05,00,000

*Pass through charges or indirect Taxes not included in estimated cost of Project

** Estimated cost shall be revised through correction application

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TABLE B

Actual Cost Incurred on the Project (As on Date of Certificate)

Sr No.	Particulars	
1 i)	**Land Cost:**	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR)	**4,02,80,000**
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/UT Administration or any Statutory Authority.	
c)	Incurred Expenditure for 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	**26,22,080**
e)	Land Premium paid for redevelopment 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 cost 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, overhead cost, amounts paid to slum dwellers or government or concessionaire which are not refundable and so on.	-
iii)	Incurred Expenditure toward 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 incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	**4,29,02,080**
2	**Development Cost / Cost of Construction:**	
i)	Expenditure for construction Minimum of (a) and (b) to be considered	**77,00,000**
(a)	Constrction cost incurred including site development and infrastructure for the same as certified by Engineer.	77,00,000
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA	94,24,497

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	ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil	
	iii) Incurred 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, 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 the project registered.		9,87,335
	iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc. to any statutory Authority.	Nil	
	v) Incurred Expenditure towards interst to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	Nil	
	Sub Total of Development Cost		**86,87,335**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**5,15,89,415**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**		**14.72**
5	**Amount which can be withdrawn from the Designated Account**		**5,15,89,415**
6	**Less: Amount withdrawn till date of this certificate from the Designated Account**		-
7	**Net amount which can be withdrawn from the Designated Bank Account under this certificate**		**5,15,89,415**

This certificate is being issued for RERA compliance for the **ASSOCIATION OF PERSIONS - NEEVSTONE BUILDERS FOR PROJECT INDUS PARK** and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

Yours Faithfully
GARIMA GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 139560W

Garima

CA GARIMA GUPTA
PROPRIETOR
M No.149932
UDIN :23149932BGUJTG6141
Date:15/06/2023

TABLE C

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

SOLD INVENTORY

Sr no	Flat No	Carpet area in Sq Mtr	Rate sq Mtr	Unit Consideration as per Agreement/ Letter of Allotmnet	Received Amout	Balance Receivable
A	B	C	D	E = B X C X D	F	G=E-F
1		NIL				
2						
3						
4						

* Unit Consideration as per Agreement/ letter of allotment and amount received does not include pass through charges and indirect taxes

UNSOLD INVENTORY

#Rate for Units other than shops (Residential Units) are based on Mhada Selling Rates as they are fixed

#Rate for shops 1 to 5 is based on ASR vcalues

Sr no	Flat No	Carpet area in Sq Mtr	Unit Consideration as per ASR
(1)	(2)	(3)	(4)
1	SHOP - 001	64.688	2697490
2	SHOP - 002	18.975	791258
3	SHOP - 003	17.250	719325
4	SHOP - 004	17.250	719325
5	SHOP - 005	18.975	791258
6	A-101	52.238	2986185
7	A-102	52.238	2986185
8	A-103	52.238	2986185
9	A-104	52.238	2986185
10	A-105	52.238	2986185
11	A-106	52.238	2986185
12	A-107	52.238	2986185
13	A-108	52.238	2986185
14	A-109	52.238	2986185
15	A-110	52.238	2986185
16	A-111	52.238	2986185
17	A-112	52.238	2986185
18	A-113	52.238	2986185
19	A-114	52.238	2986185
20	A-115	52.238	2986185
21	A-201	52.238	2986185
22	A-202	52.238	2986185
23	A-203	52.238	2986185
24	A-204	52.238	2986185
25	A-205	52.238	2986185
26	A-206	52.238	2986185
27	A-207	52.238	2986185
28	A-208	52.238	2986185
29	A-209	52.238	2986185
30	A-210	52.238	2986185
31	A-211	52.238	2986185
32	A-212	52.238	2986185
33	A-213	52.238	2986185
34	A-214	52.238	2986185
35	A-215	52.238	2986185
36	A-301	52.238	2986185
37	A-302	52.238	2986185



38	A-303	52.238	2986185
39	A-304	52.238	2986185
40	A-305	52.238	2986185
41	A-306	52.238	2986185
42	A-307	52.238	2986185
43	A-308	52.238	2986185
44	A-309	52.238	2986185
45	A-310	52.238	2986185
46	A-311	52.238	2986185
47	A-312	52.238	2986185
48	A-313	52.238	2986185
49	A-314	52.238	2986185
50	A-315	52.238	2986185
51	A-401	52.238	2986185
52	A-402	52.238	2986185
53	A-403	52.238	2986185
54	A-404	52.238	2986185
55	A-405	52.238	2986185
56	A-406	52.238	2986185
57	A-407	52.238	2986185
58	A-408	52.238	2986185
59	A-409	52.238	2986185
60	A-410	52.238	2986185
61	A-411	52.238	2986185
62	A-412	52.238	2986185
63	A-413	52.238	2986185
64	A-414	52.238	2986185
65	A-415	52.238	2986185
66	A-501	52.238	2986185
67	A-502	52.238	2986185
68	A-503	52.238	2986185
69	A-504	52.238	2986185
70	A-505	52.238	2986185
71	A-506	52.238	2986185
72	A-507	52.238	2986185
73	A-508	52.238	2986185
74	A-509	52.238	2986185
75	A-510	52.238	2986185
76	A-511	52.238	2986185
77	A-512	52.238	2986185
78	A-513	52.238	2986185
79	A-514	52.238	2986185
80	A-515	52.238	2986185
81	A-601	52.238	2986185
82	A-602	52.238	2986185
83	A-603	52.238	2986185
84	A-604	52.238	2986185
85	A-605	52.238	2986185
86	A-606	52.238	2986185
87	A-607	52.238	2986185
88	A-608	52.238	2986185
89	A-609	52.238	2986185
90	A-610	52.238	2986185
91	A-611	52.238	2986185
92	A-612	52.238	2986185
93	A-613	52.238	2986185



94	A-614	52.238	2986185
95	A-615	52.238	2986185
96	A-701	52.238	2986185
97	A-702	52.238	2986185
98	A-703	52.238	2986185
99	A-704	52.238	2986185
100	A-705	52.238	2986185
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102	A-707	52.238	2986185
103	A-708	52.238	2986185
104	A-709	52.238	2986185
105	A-710	52.238	2986185
106	A-711	52.238	2986185
107	A-712	52.238	2986185
108	A-713	52.238	2986185
109	A-714	52.238	2986185
110	A-715	52.238	2986185
111	A-801	52.238	2986185
112	A-802	52.238	2986185
113	A-803	52.238	2986185
114	A-804	52.238	2986185
115	A-805	52.238	2986185
116	A-806	52.238	2986185
117	A-807	52.238	2986185
118	A-808	52.238	2986185
119	A-809	52.238	2986185
120	A-811	52.238	2986185
121	A-812	52.238	2986185
122	A-813	52.238	2986185
123	A-814	52.238	2986185
124	A-815	52.238	2986185
125	A-901	52.238	2986185
126	A-902	52.238	2986185
127	A-903	52.238	2986185
128	A-904	52.238	2986185
129	A-905	52.238	2986185
130	A-906	52.238	2986185
131	A-907	52.238	2986185
132	A-912	52.238	2986185
133	A-913	52.238	2986185
134	A-914	52.238	2986185
135	A-915	52.238	2986185
136	B-101	27.990	1600048
137	B-102	27.990	1600048
138	B-103	27.990	1600048
139	B-104	27.990	1600048
140	B-105	27.990	1600048
141	B-106	27.990	1600048
142	B-107	27.990	1600048
143	B-108	27.990	1600048
144	B-109	27.990	1600048
145	B-110	27.990	1600048
146	B-111	27.990	1600048
147	B-112	27.990	1600048
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149	B-114	27.990	1600048



150	B-115	27.990	1600048
151	B-116	27.990	1600048
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155	B-120	27.990	1600048
156	B-121	27.990	1600048
157	B-122	27.990	1600048
158	B-123	27.990	1600048
159	B-201	27.990	1600048
160	B-202	27.990	1600048
161	B-203	27.990	1600048
162	B-204	27.990	1600048
163	B-205	27.990	1600048
164	B-206	27.990	1600048
165	B-207	27.990	1600048
166	B-208	27.990	1600048
167	B-209	27.990	1600048
168	B-210	27.990	1600048
169	B-211	27.990	1600048
170	B-212	27.990	1600048
171	B-213	27.990	1600048
172	B-214	27.990	1600048
173	B-215	27.990	1600048
174	B-216	27.990	1600048
175	B-217	27.990	1600048
176	B-218	27.990	1600048
177	B-219	27.990	1600048
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179	B-221	27.990	1600048
180	B-222	27.990	1600048
181	B-223	27.990	1600048
182	B-301	27.990	1600048
183	B-302	27.990	1600048
184	B-303	27.990	1600048
185	B-304	27.990	1600048
186	B-305	27.990	1600048
187	B-306	27.990	1600048
188	B-307	27.990	1600048
189	B-308	27.990	1600048
190	B-309	27.990	1600048
191	B-310	27.990	1600048
192	B-311	27.990	1600048
193	B-312	27.990	1600048
194	B-313	27.990	1600048
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196	B-315	27.990	1600048
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200	B-319	27.990	1600048
201	B-320	27.990	1600048
202	B-321	27.990	1600048
203	B-322	27.990	1600048
204	B-323	27.990	1600048
205	B-401	27.990	1600048

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206	B-402	27.990	1600048
207	B-403	27.990	1600048
208	B-404	27.990	1600048
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210	B-406	27.990	1600048
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215	B-411	27.990	1600048
216	B-412	27.990	1600048
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218	B-414	27.990	1600048
219	B-415	27.990	1600048
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221	B-417	27.990	1600048
222	B-418	27.990	1600048
223	B-419	27.990	1600048
224	B-420	27.990	1600048
225	B-421	27.990	1600048
226	B-422	27.990	1600048
227	B-423	27.990	1600048
228	B-501	27.990	1600048
229	B-502	27.990	1600048
230	B-503	27.990	1600048
231	B-504	27.990	1600048
232	B-505	27.990	1600048
233	B-506	27.990	1600048
234	B-507	27.990	1600048
235	B-508	27.990	1600048
236	B-509	27.990	1600048
237	B-510	27.990	1600048
238	B-511	27.990	1600048
239	B-512	27.990	1600048
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241	B-514	27.990	1600048
242	B-515	27.990	1600048
243	B-516	27.990	1600048
244	B-517	27.990	1600048
245	B-518	27.990	1600048
246	B-519	27.990	1600048
247	B-520	27.990	1600048
248	B-521	27.990	1600048
249	B-522	27.990	1600048
250	B-523	27.990	1600048
251	B-601	27.990	1600048
252	B-602	27.990	1600048
253	B-603	27.990	1600048
254	B-604	27.990	1600048
255	B-605	27.990	1600048
256	B-606	27.990	1600048
257	B-607	27.990	1600048
258	B-608	27.990	1600048
259	B-609	27.990	1600048
260	B-610	27.990	1600048
261	B-611	27.990	1600048

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262	B-612	27.990	1600048
263	B-613	27.990	1600048
264	B-614	27.990	1600048
265	B-615	27.990	1600048
266	B-616	27.990	1600048
267	B-617	27.990	1600048
268	B-618	27.990	1600048
269	B-619	27.990	1600048
270	B-620	27.990	1600048
271	B-621	27.990	1600048
272	B-622	27.990	1600048
273	B-623	27.990	1600048
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292	B-719	27.990	1600048
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296	B-723	27.990	1600048
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300	B-804	27.990	1600048
301	B-805	27.990	1600048
302	B-806	27.990	1600048
303	B-807	27.990	1600048
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306	B-811	27.990	1600048
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313	B-818	27.990	1600048
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318	B-823	27.990	1600048
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330	B-914	27.990	1600048
331	B-915	27.990	1600048
332	B-916	27.990	1600048
333	B-917	27.990	1600048
334	B-918	27.990	1600048
335	B-919	27.990	1600048
336	B-920	27.990	1600048
337	B-921	27.990	1600048
338	B-922	27.990	1600048
339	B-923	27.990	1600048
		12638.04	**720332603**

Garima Gupta & Associates
Nagpur
Chartered Accountants

TABLE D
COMPARISION 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)	**29,89,10,585**
2	Balance amount of receivables from sold apartments as per TABLE C of this certificate (as certified by CA as verified from the records and books of Accounts)	-
3 i	Balance unsold area(to be cerified by Management and to be verified by CA from the records and books of accounts)	12,638
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	72,03,32,603
4	Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	72,03,32,603
5	(To be filled for Ongoing project only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.	-

This certificate is being issued for RERA compliance for the **ASSOCIATION OF PERSIONS NEEVSTONE BUILDERS** project **INDUS PARK** and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.



TABLE E

Designated Bank account Details

Sr no	Particulars		Actual Amount Till Date (from start of the Bank account till 15/06/2023)
	Desinated Bank Account Details	004110000003465	
	Bank	SHIKSHAK SAHAKARI BANK LTD	
	Branch	DHARAMPETH, NAGPUR	
	IFSC	SKSB0000002	
1	Opening Balance		0.00
2	Deposits		10000.00
3	Withdrawals		0.00
4	Closing Balance		10000.00

I hereby certify that required proportion of money as specified in the act , collected from allottees of the project in Table C shall be deposited in Designated RERA Bank account.

I hereby declare that no amount has been accepted from allottees/customers till now and the above account is the account maintained by promoters for purpose of approval from local authority.

*Promoters has Applied for conversion the above account to New RERA designate account as on date of signing this Agreement

TABLE F

MEANS OF FINANCE

Sr no	Particulars	Estimated *(at time of Registartion (in Rs) proposed and indicative	Proposed/ Estimated (as on date of the Certificate)	Actual (As on date of certificate) (In Rs.)
1	Own Funds	0	0	51589415
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	350500000	350500000	Note 1
5	Total Funds for the project	350500000	350500000	51589415
6	Total Estimated Cost as per Table A	350500000	350500000	51589415

Note 1 Actual amount will be calculated only after actual receipt from the customers



TABLE G

Any other Comment and Observation

Sr no	Particulars	
1	NA	
2		
3		
4		

Yours Faithfully

GARIMA GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN 139560W

Agreed and Accepted by

Mahavir Dharecha

Authorized Partner

NEEVSTONE BUILDERS NAGPUR 2282043

Garima Gupta & Associates Nagpur Chartered Accountants

CA GARIMA GUPTA

PROPRIETOR

M No.149932

UDIN : 23149932BGVJ

Date: 15/06/2023