98, Sindhi Colony
Nanak Nagar, Bhusawal- 425201
Dist - Jalgaon (M.H)
Email: casumitchandwani1@gmail.com

CA SUMIT R. CHANDWANI
CHARTERED ACCOUNTANT

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))

Date: 30-10-2024

To: Neevstone Builders, House No. 3474, Satya Sai Apartments, Khamla Road, Khamla, Nagpur, Nagpur, 440025

Subject: Certificate of Financial Progress of Work of INDUS PARK having MahaRERA Registration Number P50500053610 being developed by Neevstone Builders

Sir,

This certificate is being issued for RERA compliance for the INUDS PARK having MahaRERA Registration Number P50500053610 being developed by Neevstone Builders and is based on the records and documents produced before me and explainations provided by the management of the promoter.

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)(INR)
1	i) Land Cost:		
	a)	Value of 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/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration or any Statutory Authority.	26,22,080
	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	
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	
	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 lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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	4,29,02,080
ii)	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 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.	2,50,00,000
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	1,00,97,920
	(e)	Interst 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

SUMIT R. CHANDWANI CHARTERED ACCOUNTANT M.No 616273

Table B - Actual Cost Incurred on the Project till the quarter ending December 2023			
Sr No.		Particulars	Amount (INR) Incurred
1	i) Land Cost:		4,02,80,000
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	26,22,080
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	-
	c)	Incurred Expensditure 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	-
	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 of rehab building including site development and infrastructure for the same as certified by Engineer.	-
		(b) Incurrred Expenditure for construction of rehab building as per 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Incurred expenditure of 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	4,29,02,080
2	**Development Cost / Cost of Construction:**		5,37,87,091
	i)	Expenditure for construction. Minimum of (a) or (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 books of accounts as verified by the CA.	-
	(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	9,87,335
	(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, 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 project registered.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	16,17,491
	(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
		Sub Total of Development Cost	5,63,91,917
		Total Cost of the Project (Incurred)	9,92,93,997

3		Total Cost of the Project (Actual incurred as on date of certificate)	9,92,93,997
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	28.33%
5		Amount which can be withdrawn from the Designated Account	9,92,93,997
6		Less: Amount withdrawn till date of this certificate from Designated Account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	9,92,93,997

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



Table C - Statement of calculation of receivables from Sale of the Real Estate project					
Sold Inventory					
Sr. No	Floor No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-	-	-	-	-
Total		-	-	-	-

Unsold Inventory			
Sr. No	Flat No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
1	SHOP - 001	64.688	45,28,160
2	SHOP - 002	18.975	13,28,250
3	SHOP - 003	17.250	12,07,500
4	SHOP - 004	17.250	12,07,500
5	SHOP - 005	18.975	13,28,250
6	A-101	52.238	29,86,185
7	A-102	52.238	29,86,185
8	A-103	52.238	29,86,185
9	A-104	52.238	29,86,185
10	A-105	52.238	29,86,185
11	A-106	52.238	29,86,185
12	A-107	52.238	29,86,185
13	A-108	52.238	29,86,185
14	A-109	52.238	29,86,185
15	A-110	52.238	29,86,185
16	A-111	52.238	29,86,185
17	A-112	52.238	29,86,185
18	A-113	52.238	29,86,185
19	A-114	52.238	29,86,185
20	A-115	52.238	29,86,185
21	A-201	52.238	29,86,185
22	A-202	52.238	29,86,185
23	A-203	52.238	29,86,185
24	A-204	52.238	29,86,185
25	A-205	52.238	29,86,185
26	A-206	52.238	29,86,185
27	A-207	52.238	29,86,185
28	A-208	52.238	29,86,185
29	A-209	52.238	29,86,185
30	A-210	52.238	29,86,185
31	A-211	52.238	29,86,185
32	A-212	52.238	29,86,185
33	A-213	52.238	29,86,185
34	A-214	52.238	29,86,185
35	A-215	52.238	29,86,185
36	A-301	52.238	29,86,185
37	A-302	52.238	29,86,185
38	A-303	52.238	29,86,185
39	A-304	52.238	29,86,185
40	A-305	52.238	29,86,185
41	A-306	52.238	29,86,185
42	A-307	52.238	29,86,185
43	A-308	52.238	29,86,185
44	A-309	52.238	29,86,185
45	A-310	52.238	29,86,185
46	A-311	52.238	29,86,185
47	A-312	52.238	29,86,185
48	A-313	52.238	29,86,185
49	A-314	52.238	29,86,185
50	A-315	52.238	29,86,185
51	A-401	52.238	29,86,185
52	A-402	52.238	29,86,185
53	A-403	52.238	29,86,185
54	A-404	52.238	29,86,185
55	A-405	52.238	29,86,185
56	A-406	52.238	29,86,185
57	A-407	52.238	29,86,185
58	A-408	52.238	29,86,185
59	A-409	52.238	29,86,185
60	A-410	52.238	29,86,185
61	A-411	52.238	29,86,185



62	A-412	52.238	29,86,185
63	A-413	52.238	29,86,185
64	A-414	52.238	29,86,185
65	A-415	52.238	29,86,185
66	A-501	52.238	29,86,185
67	A-502	52.238	29,86,185
68	A-503	52.238	29,86,185
69	A-504	52.238	29,86,185
70	A-505	52.238	29,86,185
71	A-506	52.238	29,86,185
72	A-507	52.238	29,86,185
73	A-508	52.238	29,86,185
74	A-509	52.238	29,86,185
75	A-510	52.238	29,86,185
76	A-511	52.238	29,86,185
77	A-512	52.238	29,86,185
78	A-513	52.238	29,86,185
79	A-514	52.238	29,86,185
80	A-515	52.238	29,86,185
81	A-601	52.238	29,86,185
82	A-602	52.238	29,86,185
83	A-603	52.238	29,86,185
84	A-604	52.238	29,86,185
85	A-605	52.238	29,86,185
86	A-606	52.238	29,86,185
87	A-607	52.238	29,86,185
88	A-608	52.238	29,86,185
89	A-609	52.238	29,86,185
90	A-610	52.238	29,86,185
91	A-611	52.238	29,86,185
92	A-612	52.238	29,86,185
93	A-613	52.238	29,86,185
94	A-614	52.238	29,86,185
95	A-615	52.238	29,86,185
96	A-701	52.238	29,86,185
97	A-702	52.238	29,86,185
98	A-703	52.238	29,86,185
99	A-704	52.238	29,86,185
100	A-705	52.238	29,86,185
101	A-706	52.238	29,86,185
102	A-707	52.238	29,86,185
103	A-708	52.238	29,86,185
104	A-709	52.238	29,86,185
105	A-710	52.238	29,86,185
106	A-711	52.238	29,86,185
107	A-712	52.238	29,86,185
108	A-713	52.238	29,86,185
109	A-714	52.238	29,86,185
110	A-715	52.238	29,86,185
111	A-801	52.238	29,86,185
112	A-802	52.238	29,86,185
113	A-803	52.238	29,86,185
114	A-804	52.238	29,86,185
115	A-805	52.238	29,86,185
116	A-806	52.238	29,86,185
117	A-807	52.238	29,86,185
118	A-808	52.238	29,86,185
119	A-809	52.238	29,86,185
120	A-811	52.238	29,86,185
121	A-812	52.238	29,86,185
122	A-813	52.238	29,86,185
123	A-814	52.238	29,86,185
124	A-815	52.238	29,86,185
125	A-901	52.238	29,86,185
126	A-902	52.238	29,86,185
127	A-903	52.238	29,86,185
128	A-904	52.238	29,86,185
129	A-905	52.238	29,86,185
130	A-906	52.238	29,86,185
131	A-907	52.238	29,86,185
132	A-912	52.238	29,86,185
133	A-913	52.238	29,86,185
134	A-914	52.238	29,86,185
135	A-915	27.990	16,00,048
136	B-101	27.990	16,00,048
137	B-102	27.990	16,00,048
138	B-103		



139	B-104	27.990	16,00,048
140	B-105	27.990	16,00,048
141	B-106	27.990	16,00,048
142	B-107	27.990	16,00,048
143	B-108	27.990	16,00,048
144	B-109	27.990	16,00,048
145	B-110	27.990	16,00,048
146	B-111	27.990	16,00,048
147	B-112	27.990	16,00,048
148	B-113	27.990	16,00,048
149	B-114	27.990	16,00,048
150	B-115	27.990	16,00,048
151	B-116	27.990	16,00,048
152	B-117	27.990	16,00,048
153	B-118	27.990	16,00,048
154	B-119	27.990	16,00,048
155	B-120	27.990	16,00,048
156	B-121	27.990	16,00,048
157	B-122	27.990	16,00,048
158	B-123	27.990	16,00,048
159	B-201	27.990	16,00,048
160	B-202	27.990	16,00,048
161	B-203	27.990	16,00,048
162	B-204	27.990	16,00,048
163	B-205	27.990	16,00,048
164	B-206	27.990	16,00,048
165	B-207	27.990	16,00,048
166	B-208	27.990	16,00,048
167	B-209	27.990	16,00,048
168	B-210	27.990	16,00,048
169	B-211	27.990	16,00,048
170	B-212	27.990	16,00,048
171	B-213	27.990	16,00,048
172	B-214	27.990	16,00,048
173	B-215	27.990	16,00,048
174	B-216	27.990	16,00,048
175	B-217	27.990	16,00,048
176	B-218	27.990	16,00,048
177	B-219	27.990	16,00,048
178	B-220	27.990	16,00,048
179	B-221	27.990	16,00,048
180	B-222	27.990	16,00,048
181	B-223	27.990	16,00,048
182	B-301	27.990	16,00,048
183	B-302	27.990	16,00,048
184	B-303	27.990	16,00,048
185	B-304	27.990	16,00,048
186	B-305	27.990	16,00,048
187	B-306	27.990	16,00,048
188	B-307	27.990	16,00,048
189	B-308	27.990	16,00,048
190	B-309	27.990	16,00,048
191	B-310	27.990	16,00,048
192	B-311	27.990	16,00,048
193	B-312	27.990	16,00,048
194	B-313	27.990	16,00,048
195	B-314	27.990	16,00,048
196	B-315	27.990	16,00,048
197	B-316	27.990	16,00,048
198	B-317	27.990	16,00,048
199	B-318	27.990	16,00,048
200	B-319	27.990	16,00,048
201	B-320	27.990	16,00,048
202	B-321	27.990	16,00,048
203	B-322	27.990	16,00,048
204	B-323	27.990	16,00,048
205	B-401	27.990	16,00,048
206	B-402	27.990	16,00,048
207	B-403	27.990	16,00,048
208	B-404	27.990	16,00,048
209	B-405	27.990	16,00,048
210	B-406	27.990	16,00,048
211	B-407	27.990	16,00,048
212	B-408	27.990	16,00,048
213	B-409	27.990	16,00,048
214	B-410	27.990	16,00,048
215	B-411	27.990	16,00,048



216	B-412	27.990	16,00,048
217	B-413	27.990	16,00,048
218	B-414	27.990	16,00,048
219	B-415	27.990	16,00,048
220	B-416	27.990	16,00,048
221	B-417	27.990	16,00,048
222	B-418	27.990	16,00,048
223	B-419	27.990	16,00,048
224	B-420	27.990	16,00,048
225	B-421	27.990	16,00,048
226	B-422	27.990	16,00,048
227	B-423	27.990	16,00,048
228	B-501	27.990	16,00,048
229	B-502	27.990	16,00,048
230	B-503	27.990	16,00,048
231	B-504	27.990	16,00,048
232	B-505	27.990	16,00,048
233	B-506	27.990	16,00,048
234	B-507	27.990	16,00,048
235	B-508	27.990	16,00,048
236	B-509	27.990	16,00,048
237	B-510	27.990	16,00,048
238	B-511	27.990	16,00,048
239	B-512	27.990	16,00,048
240	B-513	27.990	16,00,048
241	B-514	27.990	16,00,048
242	B-515	27.990	16,00,048
243	B-516	27.990	16,00,048
244	B-517	27.990	16,00,048
245	B-518	27.990	16,00,048
246	B-519	27.990	16,00,048
247	B-520	27.990	16,00,048
248	B-521	27.990	16,00,048
249	B-522	27.990	16,00,048
250	B-523	27.990	16,00,048
251	B-601	27.990	16,00,048
252	B-602	27.990	16,00,048
253	B-603	27.990	16,00,048
254	B-604	27.990	16,00,048
255	B-605	27.990	16,00,048
256	B-606	27.990	16,00,048
257	B-607	27.990	16,00,048
258	B-608	27.990	16,00,048
259	B-609	27.990	16,00,048
260	B-610	27.990	16,00,048
261	B-611	27.990	16,00,048
262	B-612	27.990	16,00,048
263	B-613	27.990	16,00,048
264	B-614	27.990	16,00,048
265	B-615	27.990	16,00,048
266	B-616	27.990	16,00,048
267	B-617	27.990	16,00,048
268	B-618	27.990	16,00,048
269	B-619	27.990	16,00,048
270	B-620	27.990	16,00,048
271	B-621	27.990	16,00,048
272	B-622	27.990	16,00,048
273	B-623	27.990	16,00,048
274	B-701	27.990	16,00,048
275	B-702	27.990	16,00,048
276	B-703	27.990	16,00,048
277	B-704	27.990	16,00,048
278	B-705	27.990	16,00,048
279	B-706	27.990	16,00,048
280	B-707	27.990	16,00,048
281	B-708	27.990	16,00,048
282	B-709	27.990	16,00,048
283	B-710	27.990	16,00,048
284	B-711	27.990	16,00,048
285	B-712	27.990	16,00,048
286	B-713	27.990	16,00,048
287	B-714	27.990	16,00,048
288	B-715	27.990	16,00,048
289	B-716	27.990	16,00,048
290	B-717	27.990	16,00,048
291	B-718	27.990	16,00,048
292	B-719	27.990	16,00,048



293	B-720	27.990	16,00,048
294	B-721	27.990	16,00,048
295	B-722	27.990	16,00,048
296	B-723	27.990	16,00,048
297	B-801	27.990	16,00,048
298	B-802	27.990	16,00,048
299	B-803	27.990	16,00,048
300	B-804	27.990	16,00,048
301	B-805	27.990	16,00,048
302	B-806	27.990	16,00,048
303	B-807	27.990	16,00,048
304	B-808	27.990	16,00,048
305	B-810	27.990	16,00,048
306	B-811	27.990	16,00,048
307	B-812	27.990	16,00,048
308	B-813	27.990	16,00,048
309	B-814	27.990	16,00,048
310	B-815	27.990	16,00,048
311	B-816	27.990	16,00,048
312	B-817	27.990	16,00,048
313	B-818	27.990	16,00,048
314	B-819	27.990	16,00,048
315	B-820	27.990	16,00,048
316	B-821	27.990	16,00,048
317	B-822	27.990	16,00,048
318	B-823	27.990	16,00,048
319	B-901	27.990	16,00,048
320	B-902	27.990	16,00,048
321	B-903	27.990	16,00,048
322	B-904	27.990	16,00,048
323	B-905	27.990	16,00,048
324	B-906	27.990	16,00,048
325	B-907	27.990	16,00,048
326	B-910	27.990	16,00,048
327	B-911	27.990	16,00,048
328	B-912	27.990	16,00,048
329	B-913	27.990	16,00,048
330	B-914	27.990	16,00,048
331	B-915	27.990	16,00,048
332	B-916	27.990	16,00,048
333	B-917	27.990	16,00,048
334	B-918	27.990	16,00,048
335	B-919	27.990	16,00,048
336	B-920	27.990	16,00,048
337	B-921	27.990	16,00,048
338	B-922	27.990	16,00,048
339	B-923	27.990	16,00,048
Total		12,638.04	72,42,13,608.50



Table D - Comparison between Balance cost and receivables		
Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	25,12,06,003
2	Balance amount of receivables from sold Apartments as per Table C of this certificate (As certified by Chartered	-
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	12,638.04
	(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	72,42,13,609
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	72,42,13,609
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	70

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	-
2	Deposits	10,000
3	Withdrawals	-
4	Closing balance	10,000

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

I hereby certify that Neevstone Builders has utilised 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.	Particulars	Estimated (At time of registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own funds	-	7,14,00,000	4,28,50,649
2	Total borrowed funds (secured) Drawdown availed till date	-	11,25,00,000	5,64,43,348
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	35,05,00,000	16,66,00,000	-
5	Total funds for project	35,05,00,000	35,05,00,000	9,92,93,997
6	Total extimated cost (As per Table A)	35,05,00,000	35,05,00,000	35,05,00,000

Table G - Any Comments/ Observations of CA	
1	For the quarter ending December 2023. This certificate is being issued for Rera updation compliance and is based on records and documents produced before me and explanations provided to me by the management of the firm.
2	The amount from customers is yet to be received in Bank account as no sales are done till the certificate date.
3	We have relied on management for additional information of sold/ unsold units in Table C and valuation of unsold units in Table C.
4	We have relied on management for information provided in Table E.

Agreed and Accepted by:

NEEVSTONE BUILDERS NAGPUR 2282043

Authorised signatory

Date: 30-10-2024

SUMIT R. CHANDWANI M. No. 616078 CHARTERED ACCOUNTANT

Yours Faithfully
For, Sumit R.Chandwani
Chartered Accountant

CA Sumit R.Chandwani
M. No. 616078
UDIN : 24616078BKAVVG1979
Certificate No : 24-25/050