M/s. Ranjeet Mishra & Company
Chartered Accountant

✆ 9730135310
8766548007(Office)

Add: - A4, Classic Surya Apartment, Hingna T Point, Takli Sim
Near Rachna Ring Road Metro Station, Nagpur-440036
Regd : 54, Vaishali Nagar, MIDC, Nagpur-440016

caranjeetmishra@gmail.com
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FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE

Date 05-10-2023

To,
Parag A Saraf
Flat No 1102, Yashodham Enclave,
Prashant Nagar, Nagpur 440 015

Subject: Certificate of Financial Progress of Work of "VRINDAVAN ESTATE PHASE II" having MahaRERA Registration Number "NEW APPLICATION" being developed by "M/s BVN CONSTRO VENTURES LLP"

Sir,
This certificate is being issued for RERA compliance for the **"VRINDAVAN ESTATE PHASE II" having MahaRERA Registration Number "NEW APPLICATION" being developed by "BVN CONSTRO VENTURES LLP"** situated on **"Plot No 01, Khasra No 168/2, Mouza Pipla, PSK 38, Nagpur** 440 034 " and 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
(1)		(2)			(3)
1	(i)	**Land Cost :**			
		(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)		1,11,56,434.00
		(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		-
		(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		6,93,009.00
		(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
			(iii)	Estimated Cost ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
			(iv)	Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
			Sub-Total of Land Cost		1,18,49,443.00
	(ii)	**Development Cost/ Cost of Construction of Building**			
		(a)	Estimated Cost of Construction as certified by Engineer		25,05,76,635.00

		(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, 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.	-
		(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	2,07,36,168.00
		(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			27,13,12,803.00
	Total Cost of the Project (Estimated)			28,31,62,246.00

Table B- Actual Cost Incurred on the Project (as on the Date of Certificate)

Sr No					Particulars	Amount (Rs.) Incurred
(1)					(2)	(3)
1	**Land Cost :**					
	(a)				Value of land as ascertained from the Annual Statement of Rate (ASR)	1,11,56,434.00
	(b)				Incurred Expenditure on Premium 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 on Acquisition cost of TDR (if any)	-
	(d)				Amount 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	6,93,009.00
	(e)				Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
	(f)				Under Rehabilitation scheme:	
		(i)			Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered	
			(a)		Incurred Expenditure for construction of rehab building including site development and infrastructure 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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority 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 payable to any authorities towards and in project rehabilitation.	-
		(iv)			Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component	-
		Sub-Total of Land Cost				1,18,49,443.00
2		**Development Cost/ Cost of Construction of Building**				
	(i)				Expenditure Cost of Construction Minimum of (a) and (b) to be considered	
		(a)			Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	-

		(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	-
	(ii)		Cost incurred on additional itmes not included as per the books of accounts as verified by CA.	-
	(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.	-
	(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	1,00,82,748.00
	(v)		Interest 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			1,00,82,748.00
3	Total Cost of the Project (Actual incurred as on date of certificate)			2,19,32,191.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			8%
5	Amount which can be withdrawn from the Designated Account			2,19,32,191.00
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			2,19,32,191.00

Date: 05/10/2023
Place: Nagpur

For M/s Ranjeet Mishra & Company
Chartered Accountant

Agreed and accepted by:

Signaure of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 05/10/2023

Partner

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRDM6925

Table C

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

Sold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Lett	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
Nil	Nil	Nil	Nil	Nil	Nil

Unsold Inventory

Sr No	Floor	Flat Number	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)	(5)
1	First Floor	101	51.688	18,62,629.00
2	First Floor	102	49.096	17,69,223.00
3	First Floor	103	51.688	18,62,629.00
4	First Floor	104	49.096	17,69,223.00
5	First Floor	105	49.096	17,69,223.00
6	First Floor	106	49.096	17,69,223.00
7	First Floor	107	49.096	17,69,223.00
8	First Floor	108	49.096	17,69,223.00
9	First Floor	109	49.096	17,69,223.00
10	First Floor	110	49.096	17,69,223.00
11	First Floor	111	49.096	17,69,223.00
12	First Floor	112	49.096	17,69,223.00
13	First Floor	113	49.096	17,69,223.00
14	First Floor	114	51.688	18,62,629.00
15	First Floor	115	51.688	18,62,629.00
16	First Floor	116	49.096	17,69,223.00
17	Second Floor	201	51.688	18,62,629.00
18	Second Floor	202	49.096	17,69,223.00
19	Second Floor	203	51.688	18,62,629.00
20	Second Floor	204	49.096	17,69,223.00
21	Second Floor	205	49.096	17,69,223.00
22	Second Floor	206	49.096	17,69,223.00
23	Second Floor	207	49.096	17,69,223.00
24	Second Floor	208	49.096	17,69,223.00
25	Second Floor	209	49.096	17,69,223.00
26	Second Floor	210	49.096	17,69,223.00
27	Second Floor	211	49.096	17,69,223.00
28	Second Floor	212	49.096	17,69,223.00
29	Second Floor	213	49.096	17,69,223.00
30	Second Floor	214	51.688	18,62,629.00
31	Second Floor	215	51.688	18,62,629.00
32	Second Floor	216	49.096	17,69,223.00
33	Third Floor	301	51.688	18,62,629.00
34	Third Floor	302	49.096	17,69,223.00
35	Third Floor	303	51.688	18,62,629.00
36	Third Floor	304	49.096	17,69,223.00
37	Third Floor	305	49.096	17,69,223.00
38	Third Floor	306	49.096	17,69,223.00
39	Third Floor	307	49.096	17,69,223.00
40	Third Floor	308	49.096	17,69,223.00
41	Third Floor	309	49.096	17,69,223.00
42	Third Floor	310	49.096	17,69,223.00
43	Third Floor	311	49.096	17,69,223.00
44	Third Floor	312	49.096	17,69,223.00
45	Third Floor	313	49.096	17,69,223.00
46	Third Floor	314	51.688	18,62,629.00
47	Third Floor	315	51.688	18,62,629.00
48	Third Floor	316	49.096	17,69,223.00
49	Fourth Floor	401	51.688	18,62,629.00
50	Fourth Floor	402	49.096	17,69,223.00
51	Fourth Floor	403	51.688	18,62,629.00
52	Fourth Floor	404	49.096	17,69,223.00
53	Fourth Floor	405	49.096	17,69,223.00
54	Fourth Floor	406	49.096	17,69,223.00

55	Fourth Floor	407	49.096	17,69,223.00
56	Fourth Floor	408	49.096	17,69,223.00
57	Fourth Floor	409	49.096	17,69,223.00
58	Fourth Floor	410	49.096	17,69,223.00
59	Fourth Floor	411	49.096	17,69,223.00
60	Fourth Floor	412	49.096	17,69,223.00
61	Fourth Floor	413	49.096	17,69,223.00
62	Fourth Floor	414	51.688	18,62,629.00
63	Fourth Floor	415	51.688	18,62,629.00
64	Fourth Floor	416	49.096	17,69,223.00
65	Fifth Floor	501	51.688	19,55,760.00
66	Fifth Floor	502	49.096	18,57,685.00
67	Fifth Floor	503	51.688	19,55,760.00
68	Fifth Floor	504	49.096	18,57,685.00
69	Fifth Floor	505	49.096	18,57,685.00
70	Fifth Floor	506	49.096	18,57,685.00
71	Fifth Floor	507	49.096	18,57,685.00
72	Fifth Floor	508	49.096	18,57,685.00
73	Fifth Floor	509	49.096	18,57,685.00
74	Fifth Floor	510	49.096	18,57,685.00
75	Fifth Floor	511	49.096	18,57,685.00
76	Fifth Floor	512	49.096	18,57,685.00
77	Fifth Floor	513	49.096	18,57,685.00
78	Fifth Floor	514	51.688	19,55,760.00
79	Fifth Floor	515	51.688	19,55,760.00
80	Fifth Floor	516	49.096	18,57,685.00
81	Sixth Floor	601	51.688	19,55,760.00
82	Sixth Floor	602	49.096	18,57,685.00
83	Sixth Floor	603	51.688	19,55,760.00
84	Sixth Floor	604	49.096	18,57,685.00
85	Sixth Floor	605	49.096	18,57,685.00
86	Sixth Floor	606	49.096	18,57,685.00
87	Sixth Floor	607	49.096	18,57,685.00
88	Sixth Floor	608	49.096	18,57,685.00
89	Sixth Floor	609	49.096	18,57,685.00
90	Sixth Floor	610	49.096	18,57,685.00
91	Sixth Floor	611	49.096	18,57,685.00
92	Sixth Floor	612	49.096	18,57,685.00
93	Sixth Floor	613	49.096	18,57,685.00
94	Sixth Floor	614	51.688	19,55,760.00
95	Sixth Floor	615	51.688	19,55,760.00
96	Sixth Floor	616	49.096	18,57,685.00
97	Seventh Floor	701	51.688	19,55,760.00
98	Seventh Floor	702	49.095	18,57,685.00
99	Seventh Floor	703	51.688	19,55,760.00
100	Seventh Floor	704	49.095	18,57,685.00
101	Seventh Floor	705	49.095	18,57,685.00
102	Seventh Floor	706	49.096	18,57,685.00
103	Seventh Floor	707	49.096	18,57,685.00
104	Seventh Floor	708	49.096	18,57,685.00
105	Seventh Floor	709	49.096	18,57,685.00
106	Seventh Floor	710	49.096	18,57,685.00
107	Seventh Floor	711	49.096	18,57,685.00
108	Seventh Floor	712	49.096	18,57,685.00
109	Seventh Floor	713	49.096	18,57,685.00
110	Seventh Floor	714	51.688	19,55,760.00
111	Seventh Floor	715	51.688	19,55,760.00
112	Seventh Floor	716	49.096	18,57,685.00
113	Eighth Floor	801	51.688	19,55,760.00
114	Eighth Floor	802	49.096	18,57,685.00
115	Eighth Floor	803	51.688	19,55,760.00
116	Eighth Floor	804	49.096	18,57,685.00
117	Eighth Floor	805	49.096	18,57,685.00
118	Eighth Floor	806	49.096	18,57,685.00
119	Eighth Floor	807	49.096	18,57,685.00
120	Eighth Floor	808	49.096	18,57,685.00
121	Eighth Floor	809	49.096	18,57,685.00
122	Eighth Floor	810	49.096	18,57,685.00
123	Eighth Floor	811	49.096	18,57,685.00
124	Eighth Floor	812	49.096	18,57,685.00
125	Eighth Floor	813	49.096	18,57,685.00
126	Eighth Floor	814	51.688	19,55,760.00
127	Eighth Floor	815	51.688	19,55,760.00
128	Eighth Floor	816	49.096	18,57,685.00
129	Nineth Floor	901	51.688	19,55,760.00
130	Nineth Floor	902	49.096	18,57,685.00
131	Nineth Floor	903	51.688	19,55,760.00

132	Nineth Floor	904	49.096	18,57,685.00
133	Nineth Floor	905	49.096	18,57,685.00
134	Nineth Floor	906	49.096	18,57,685.00
135	Nineth Floor	907	49.096	18,57,685.00
136	Nineth Floor	908	49.096	18,57,685.00
137	Nineth Floor	909	49.096	18,57,685.00
138	Nineth Floor	910	49.096	18,57,685.00
139	Nineth Floor	911	49.096	18,57,685.00
140	Nineth Floor	912	49.096	18,57,685.00
141	Nineth Floor	913	49.096	18,57,685.00
142	Nineth Floor	914	51.688	19,55,760.00
143	Nineth Floor	915	51.688	19,55,760.00
144	Nineth Floor	916	49.096	18,57,685.00
145	Tenth Floor	1001	51.688	19,55,760.00
146	Tenth Floor	1002	49.096	18,57,685.00
147	Tenth Floor	1003	51.688	19,55,760.00
148	Tenth Floor	1004	49.096	18,57,685.00
149	Tenth Floor	1005	49.096	18,57,685.00
150	Tenth Floor	1006	49.096	18,57,685.00
151	Tenth Floor	1007	49.096	18,57,685.00
152	Tenth Floor	1008	49.096	18,57,685.00
153	Tenth Floor	1009	49.096	18,57,685.00
154	Tenth Floor	1010	49.096	18,57,685.00
155	Tenth Floor	1011	49.096	18,57,685.00
156	Tenth Floor	1012	49.096	18,57,685.00
157	Tenth Floor	1013	49.096	18,57,685.00
158	Tenth Floor	1014	51.688	19,55,760.00
159	Tenth Floor	1015	51.688	19,55,760.00
160	Tenth Floor	1016	49.096	18,57,685.00
161	Eleventh Floor	1101	51.688	20,02,326.00
162	Eleventh Floor	1102	49.096	19,01,915.00
163	Eleventh Floor	1103	51.688	20,02,326.00
164	Eleventh Floor	1104	49.096	19,01,915.00
165	Eleventh Floor	1105	49.096	19,01,915.00
166	Eleventh Floor	1106	49.096	19,01,915.00
167	Eleventh Floor	1107	49.096	19,01,915.00
168	Eleventh Floor	1108	49.096	19,01,915.00
169	Eleventh Floor	1109	49.096	19,01,915.00
170	Eleventh Floor	1110	49.096	19,01,915.00
171	Eleventh Floor	1111	49.096	19,01,915.00
172	Eleventh Floor	1112	49.096	19,01,915.00
173	Eleventh Floor	1113	49.096	19,01,915.00
174	Eleventh Floor	1114	51.688	20,02,326.00
175	Eleventh Floor	1115	51.688	20,02,326.00
176	Eleventh Floor	1116	49.096	19,01,915.00
			8,754.94	**32,62,48,612.00**

Date: 05/10/2023
Place: Nagpur

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Agreed and accepted by:
Signaure of Promoter
For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 05/10/2023

Partner

- Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRDM6925
Date: 05/10/2023

Table D

Comparison between Balance Cost and Receivables

S No	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	26,12,30,055.00
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)	0
	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	8,754.944
3	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multilied to unsold area as on the date of certificate, to be calculated and certifed by CA) as per Table C to this certificate,	32,62,48,612.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	32,62,48,612.00
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	NA
	If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	NA
	If 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account	NA

Table E

Designated Bank Account Details

S No	Particulars	Designated Bank Account Details Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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

I hereby certify that **M/s BVN Constro Ventures LLP** 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.

Date: 05/10/2023
Place: Nagpur

Agreed and accepted by:
Signaure of Promoter
For BVN CONSTRO VENTURES LLP
BVN CONSTRO VENTURES LLP
Partner
Name: Parag A Saraf
Date: 05/10/2023

For M/s. Ranjeet Mishra & Company
Chartered Accountant
Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRDM6925
Date: 05/10/2023

Table F

Means of Finance

S 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	2,19,32,191.00	2,19,32,191.00	2,19,32,191.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	0
4	Customer Receipts used for Project	26,12,30,055.00	26,12,30,055.00	-
5	Total Funds for Project	28,31,62,246.00	28,31,62,246.00	2,19,32,191.00
6	Total Estimated Cost (As Per Table A)	28,31,62,246.00	28,31,62,246.00	28,31,62,246.00

Table G

Any Comments/Observation of CA

1	
2	
3	
4	

Date: 05/10/2023
Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Parag A Saraf
Date: 05/10/2023

Partner

For M/s. Ranjeet Mishra & Company
Chartered Accountant

Proprietor
Mem No: 150503
FRN 155145W
UDIN: 23150503BGWRDM6925
Date 05/10/2023