

M/s. Ranjeet Mishra & Company
Chartered Accountant

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FORM 3
CHARTERED ACCOUNTANT'S CERTIFICATE
For the period ended on 31st December 2023

Date **14-10-2024**

To,
Bharat Chaware
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 "P50500053404" 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 "developed by "BVN CONSTRO VENTURES LLP" situated on "Plot No 02, 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 the time of Registration of Project)
(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 31st December 2023)

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	15,11,000.00
	(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	15,10,168.00

	(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	1,15,92,916.00
3		Total Cost of the Project (Actual incurred as on 31-12-2023)	2,34,42,359.00
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	2,34,42,359.00
6		Less Amount Withdrawn till 31-12-2023 from the Designated Account	10,50,875.00
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,23,91,484.00

Date: 24/10/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Parag Saraf

Date: 24/10/2024

Partner

For M/s. Ranjeet Mishra & Company
Chartered Accountant



Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLVW5401

Table C

**Statement of calculation of Receivables from the Sales of the Real Estate Project for the period ended
31/12/2023**

Sold Inventory

Sr No	Flat No	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement/Lette r of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	101	51.688	30,50,000.00	50,000.00	30,00,000.00
2	105	49.096	30,50,000.00	51,000.00	29,99,000.00
3	113	49.096	30,50,000.00	21,000.00	30,29,000.00
4	115	51.688	30,50,000.00	1,02,000.00	29,48,000.00
5	204	49.096	30,50,000.00	51,000.00	29,99,000.00
6	206	49.096	30,50,000.00	1,52,500.00	28,97,500.00
7	211	49.096	30,50,000.00	51,000.00	29,99,000.00
8	212	49.096	30,50,000.00	51,000.00	29,99,000.00
9	301	51.688	30,50,000.00	2,50,000.00	28,00,000.00
10	308	49.096	30,50,000.00	51,000.00	29,99,000.00
11	312	49.096	30,50,000.00	51,000.00	29,99,000.00
12	313	49.096	30,50,000.00	51,000.00	29,99,000.00
13	314	51.688	30,50,000.00	51,000.00	29,99,000.00
14	315	51.688	30,50,000.00	51,000.00	29,99,000.00
15	403	51.688	30,00,000.00	2,50,000.00	27,50,000.00
16	404	49.096	30,50,000.00	21,000.00	30,29,000.00
17	405	49.096	30,50,000.00	51,000.00	29,99,000.00
18	408	49.096	30,50,000.00	51,000.00	29,99,000.00
19	411	49.096	30,50,000.00	50,000.00	30,00,000.00
20	413	49.096	30,50,000.00	50,000.00	30,00,000.00
21	415	51.688	30,50,000.00	51,000.00	29,99,000.00
22	502	49.096	30,50,000.00	50,000.00	30,00,000.00
23	505	49.096	30,50,000.00	51,000.00	29,99,000.00
24	506	49.096	30,50,000.00	51,000.00	29,99,000.00
25	511	49.096	30,50,000.00	40,000.00	30,10,000.00
26	515	51.688	30,50,000.00	3,05,000.00	27,45,000.00
27	601	51.688	30,00,000.00	2,00,000.00	28,00,000.00
28	606	49.096	30,00,000.00	51,000.00	29,49,000.00
29	613	49.096	30,50,000.00	51,000.00	29,99,000.00
30	615	51.688	30,50,000.00	51,000.00	29,99,000.00
31	702	49.096	30,50,000.00	51,000.00	29,99,000.00
32	704	49.096	30,50,000.00	51,000.00	29,99,000.00
33	705	49.096	30,50,000.00	51,000.00	29,99,000.00
34	706	49.096	30,50,000.00	51,000.00	29,99,000.00
35	803	51.688	30,50,000.00	51,000.00	29,99,000.00
36	804	49.096	30,50,000.00	51,000.00	29,99,000.00
37	806	49.096	26,50,000.00	50,000.00	26,00,000.00
38	808	49.096	30,50,000.00	51,000.00	29,99,000.00
39	813	49.096	30,50,000.00	51,000.00	29,99,000.00
40	902	49.096	30,50,000.00	52,000.00	29,98,000.00
41	903	51.688	30,50,000.00	51,000.00	29,99,000.00
42	904	49.096	30,50,000.00	3,01,000.00	27,49,000.00
43	905	49.096	30,50,000.00	1,00,001.00	29,49,999.00
44	907	49.096	30,50,000.00	50,000.00	30,00,000.00
45	912	49.096	30,50,000.00	50,000.00	30,00,000.00
46	915	51.688	30,50,000.00	51,000.00	29,99,000.00
47	1001	51.688	30,50,000.00	51,000.00	29,99,000.00
48	1004	49.096	30,50,000.00	51,000.00	29,99,000.00



49	1008	49.096	30,50,000.00	51,000.00	29,99,000.00
50	1011	49.096	31,50,000.00	51,000.00	30,99,000.00
51	1015	51.688	30,50,000.00	51,000.00	29,99,000.00
52	1101	51.688	30,50,000.00	51,000.00	29,99,000.00
53	1103	51.688	30,50,000.00	51,000.00	29,99,000.00
54	1105	49.096	30,50,000.00	50,000.00	30,00,000.00
55	1106	49.096	30,50,000.00	51,000.00	29,99,000.00
56	1114	51.688	30,50,000.00	3,00,000.00	27,50,000.00
		2796.032	17,03,50,000.00	42,79,501.00	16,60,70,499.00

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	102	49.096	17,69,223.00
2	First Floor	103	51.688	18,62,629.00
3	First Floor	104	49.096	17,69,223.00
4	First Floor	106	49.096	17,69,223.00
5	First Floor	107	49.096	17,69,223.00
6	First Floor	108	49.096	17,69,223.00
7	First Floor	109	49.096	17,69,223.00
8	First Floor	110	49.096	17,69,223.00
9	First Floor	111	49.096	17,69,223.00
10	First Floor	112	49.096	17,69,223.00
11	First Floor	114	51.688	18,62,629.00
12	First Floor	116	49.096	17,69,223.00
13	Second Floor	201	51.688	18,62,629.00
14	Second Floor	202	49.096	17,69,223.00
15	Second Floor	203	51.688	18,62,629.00
16	Second Floor	205	49.096	17,69,223.00
17	Second Floor	207	49.096	17,69,223.00
18	Second Floor	208	49.096	17,69,223.00
19	Second Floor	209	49.096	17,69,223.00
20	Second Floor	210	49.096	17,69,223.00
21	Second Floor	213	49.096	17,69,223.00
22	Second Floor	214	51.688	18,62,629.00
23	Second Floor	215	51.688	18,62,629.00
24	Second Floor	216	49.096	17,69,223.00
25	Third Floor	302	49.096	17,69,223.00
26	Third Floor	303	51.688	18,62,629.00
27	Third Floor	304	49.096	17,69,223.00
28	Third Floor	305	49.096	17,69,223.00
29	Third Floor	306	49.096	17,69,223.00
30	Third Floor	307	49.096	17,69,223.00
31	Third Floor	309	49.096	17,69,223.00
32	Third Floor	310	49.096	17,69,223.00
33	Third Floor	311	49.096	17,69,223.00
34	Third Floor	316	49.096	17,69,223.00
35	Fourth Floor	401	51.688	18,62,629.00
36	Fourth Floor	402	49.096	17,69,223.00
37	Fourth Floor	406	49.096	17,69,223.00
38	Fourth Floor	407	49.096	17,69,223.00
39	Fourth Floor	409	49.096	17,69,223.00
40	Fourth Floor	410	49.096	17,69,223.00



41	Fourth Floor	412	49.096	17,69,223.00
42	Fourth Floor	414	51.688	18,62,629.00
43	Fourth Floor	416	49.096	17,69,223.00
44	Fifth Floor	501	51.688	19,55,760.00
45	Fifth Floor	503	51.688	19,55,760.00
46	Fifth Floor	504	49.096	18,57,685.00
47	Fifth Floor	507	49.096	18,57,685.00
48	Fifth Floor	508	49.096	18,57,685.00
49	Fifth Floor	509	49.096	18,57,685.00
50	Fifth Floor	510	49.096	18,57,685.00
51	Fifth Floor	512	49.096	18,57,685.00
52	Fifth Floor	513	49.096	18,57,685.00
53	Fifth Floor	514	51.688	19,55,760.00
54	Fifth Floor	516	49.096	18,57,685.00
55	Sixth Floor	602	49.096	18,57,685.00
56	Sixth Floor	603	51.688	19,55,760.00
57	Sixth Floor	604	49.096	18,57,685.00
58	Sixth Floor	605	49.096	18,57,685.00
59	Sixth Floor	607	49.096	18,57,685.00
60	Sixth Floor	608	49.096	18,57,685.00
61	Sixth Floor	609	49.096	18,57,685.00
62	Sixth Floor	610	49.096	18,57,685.00
63	Sixth Floor	611	49.096	18,57,685.00
64	Sixth Floor	612	49.096	18,57,685.00
65	Sixth Floor	614	51.688	19,55,760.00
66	Sixth Floor	616	49.096	18,57,685.00
67	Seventh Floor	701	51.688	19,55,760.00
68	Seventh Floor	703	51.688	19,55,760.00
69	Seventh Floor	707	49.096	18,57,685.00
70	Seventh Floor	708	49.096	18,57,685.00
71	Seventh Floor	709	49.096	18,57,685.00
72	Seventh Floor	710	49.096	18,57,685.00
73	Seventh Floor	711	49.096	18,57,685.00
74	Seventh Floor	712	49.096	18,57,685.00
75	Seventh Floor	713	49.096	18,57,685.00
76	Seventh Floor	714	51.688	19,55,760.00
77	Seventh Floor	715	51.688	19,55,760.00
78	Seventh Floor	716	49.096	18,57,685.00
79	Eighth Floor	801	51.688	19,55,760.00
80	Eighth Floor	802	49.096	18,57,685.00
81	Eighth Floor	805	49.096	18,57,685.00
82	Eighth Floor	807	49.096	18,57,685.00
83	Eighth Floor	809	49.096	18,57,685.00
84	Eighth Floor	810	49.096	18,57,685.00
85	Eighth Floor	811	49.096	18,57,685.00
86	Eighth Floor	812	49.096	18,57,685.00
87	Eighth Floor	814	51.688	19,55,760.00
88	Eighth Floor	815	51.688	19,55,760.00
89	Eighth Floor	816	49.096	18,57,685.00
90	Nineth Floor	901	51.688	19,55,760.00
91	Nineth Floor	906	49.096	18,57,685.00
92	Nineth Floor	908	49.096	18,57,685.00
93	Nineth Floor	909	49.096	18,57,685.00
94	Nineth Floor	910	49.096	18,57,685.00
95	Nineth Floor	911	49.096	18,57,685.00
96	Nineth Floor	913	49.096	18,57,685.00
97	Nineth Floor	914	51.688	19,55,760.00
98	Nineth Floor	916	49.096	18,57,685.00
99	Tenth Floor	1002	49.096	18,57,685.00



100	Tenth Floor	1003	51.688	19,55,760.00
101	Tenth Floor	1005	49.096	18,57,685.00
102	Tenth Floor	1006	49.096	18,57,685.00
103	Tenth Floor	1007	49.096	18,57,685.00
104	Tenth Floor	1009	49.096	18,57,685.00
105	Tenth Floor	1010	49.096	18,57,685.00
106	Tenth Floor	1012	49.096	18,57,685.00
107	Tenth Floor	1013	49.096	18,57,685.00
108	Tenth Floor	1014	51.688	19,55,760.00
109	Tenth Floor	1016	49.096	18,57,685.00
110	Eleventh Floor	1102	49.096	19,01,915.00
111	Eleventh Floor	1104	49.096	19,01,915.00
112	Eleventh Floor	1107	49.096	19,01,915.00
113	Eleventh Floor	1108	49.096	19,01,915.00
114	Eleventh Floor	1109	49.096	19,01,915.00
115	Eleventh Floor	1110	49.096	19,01,915.00
116	Eleventh Floor	1111	49.096	19,01,915.00
117	Eleventh Floor	1112	49.096	19,01,915.00
118	Eleventh Floor	1113	49.096	19,01,915.00
119	Eleventh Floor	1115	51.688	20,02,326.00
120	Eleventh Floor	1116	49.096	19,01,915.00
			5,958.91	22,21,15,129.00

Date: 24/10/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Parag A Saraf

Date: 24/10/2024

Partner

For M/s. Ranjeet Mishra & Company

Chartered Accountant



Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLVW5401

Date: 24/10/2024

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)	25,97,19,887.00
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)	16,60,70,499.00
	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts),	5,958.91
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 certified by CA) as per Table C to this certificate,	22,21,15,129.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	38,81,85,628.00
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 Name of Bank "Nagpur Nagrik Sahakari Bank Limited", Branch - Vivekanand Nagar, IFSC NGSB0000008 Account Number 08050100000068
		Actual Amount till 31/12/2023 (From Start of bank account to 31/12/2023)
1	Opening Balance	0
2	Deposits	
3	Withdrawals	48,23,501.00
4	Closing Balance	20,10,250.00
		28,13,251.00

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: 24/10/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

Name: Parag Saraf

Date: 24/10/2024

Partner

For M/s. Ranjeet Mishra & Company
Chartered Accountant



Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLVW5401

Date: 24/10/2024

Table F
Means of Finance

S No	Particulars	Estimated (At time of Registration(In Rs.) (proposed and indicative	Proposed/ Estimated (As on the 31-12-2023) (In Rs.)	Actual (As on 31-12-2023) (In Rs.)
1	Own Funds	2,19,32,191.00	2,19,32,191.00	2,23,91,484.00
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	10,50,875.00
5	Total Funds for Project	28,31,62,246.00	28,31,62,246.00	2,34,42,359.00
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	Total Deposit in Bank Till 31/12/2023 is Rs 43,14,501/- & Out of this total deposit Rs 42,79,501/- is the amount received from allottees
2	Total Withdrawal From RERA Desingated bank account for project is Rs 15,01,250/-. As no Separate 70 % Designated Bank Account is maintained by Promoter we have considered 70% of withdrawal from this bank account as "Withdrawal from Designated Bank Account" & same is reported in Point Number 06 of Table "B". 70 % of Rs 15,01,250 is Rs 10,50,875/-
3	The bank account registered as Designated bank account for the project is 100% account, in this account amount received from allottees are deposited. As No separate 70 % & 30 % bank account is maintained by promoter, expenses for project development work & for other work are being done from this 100 % designated bank account only.
4	As per self certification obtained from the promoter, the amount withdrawn from the designated bank account are utilized towards project cost only. However it is not possible for us to verify the end use of funds withdrawn from designated bank account on one to one basis since the requisite records of such verification is not available with us. But while certifying the utilisation we have relied on the expenditure as per books of accounts produced before us.

Date: 24/10/2024

Place: Nagpur

Agreed and accepted by:

Signature of Promoter

For BVN CONSTRO VENTURES LLP

BVN CONSTRO VENTURES LLP

Name: Parag Saraf
Date: 24/10/2024 **Partner**

For M/s. Ranjeet Mishra & Company
Chartered Accountant



Proprietor

Mem No: 150503

FRN 155145W

UDIN: 24150503BKDLVW5401

Date: 24/10/2024