KHANZODE & SHENWAI
CHARTERED ACCOUNTANTS
GS-20/21, Ground Floor, Amarjyoti Palace, Wardha Road,
Dhantoli, Nagpur-440012. ☎ : 0712-2444798

Annexure D

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date: 14/08/2023

To,
IOSIS Capital Private Limited,
The Primus, Plot No.6, Ward No.1,
Near Axis Bank,
Amravati Road,
Wadi, Nagpur, 440023.

Subject : Certificate of Financial Progress of Work of **"IOSIS Gold",** situated at Survey / Khasra/Gat Nos. 135/1 & 135/2, of MOUZA - BHOKARA, P.S.K. 12-A, situated at Village – Bhokara, within the limits of Nagpur Metropolitan Region in Tahsil – Nagpur (Rural) and District – NAGPUR, having Maha RERA Registration Number - **Applied for** being developed by **IOSIS Capital Private Limited**.

Sir,

This certificate is being issued for RERA compliance for **"IOSIS Gold"** situated at Survey / Khasra/Gat Nos. 135/1 & 135/2, of MOUZA - BHOKARA, P.S.K. 12-A, situated at Village – Bhokara, within the limits of Nagpur Metropolitan Region in Tahsil – Nagpur (Rural) and District – NAGPUR, having Maha RERA Registration Number - **Applied for** (Only Applicable after project Registration) being developed by **IOSIS Capital Private Limited** and is based on the records and documents produced before me and explanations provided to me by the management of the company.

KHANZODE & SHENWAI ★ NAGPUR ★ Chartered Accountants

CA. RAJESH KHANZODE
CA. CHARUDUTT MARATHE
CA. ANKUR AGRAWAL
CA. RAKESH THAKRE

CA. ANIRUDDHA SHENWAI
CA. ARJUN PHATAK
CA. NIKITA DESHPANDE

CA. MANOJ JODH
CA. DHANASHREE PHATAK
CA. RUCHA MASE

Email : khanzodeshenwai@gmail.com

Table A – Estimated cost of the Project (at the time of Registration of Project)

Sr. No. (1)	Particulars (2)		Estimated Cost (At the time of Registration of Project) (3)
1.	**i. Land Cost :**		
	a.	Value of the land as ascertained from the Annual Statement of Rates (ARS)	2,95,19,750.00
	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 any Statutory Authority.	1,00,00,000.00
	c.	Estimated Acquisition cost of TDR (if any)	NIL
	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	9,09,000.00
	e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL
	f.	Under Rehabilitation scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL
		(ii) Estimated Cost towards clearance of land of all or any encumbrance including cost of removal of legal/ illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
		(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 projects of rehabilitation.	NIL
		(iv) Any other cost including interest estimated on the borrowings done specifically for construction of rehabilitation components.	NIL
		Sub-Total of LAND COST	4,04,28,750.00
		ii. Development Cost/ Cost of Construction of Building	

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	a. b. c.	Estimated Cost of Construction as certified by Engineer. Cost incurred on additional items not included in estimated cost (As per engineer certificate). Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development work, 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 cost, consumables etc.	4,00,00,000.00 6,00,00,000.00
	d.	Estimated Taxes, cess, fees, charges, Premiums , interest etc. payable to any statutory Authority.	10,00,000.00
	e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	20,00,000.00
		Sub-Total of Development Cost :	10,30,00,000.00
		Total Cost of the Project (Estimated)	14,34,28,750.00

*Pass through charges or indirect taxes not included in estimated cost of project.

**Estimated cost shall be revised through correction application.

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

Sr.No	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,95,19,750.00
	(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.	42,67,075.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	NIL
	(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	9,09,000.00
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NIL
	(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	NIL

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	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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts paid 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 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:	3,46,95,825.00

(1)	(2)	(3)
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	NIL
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	NIL
	(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 (1) 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 the project registered.	59,058.00
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	NIL
	(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.	NIL
	Sub-total of Development Cost:	59,058.00

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3.	Total Cost of the Project (Actual incurred as on date of certificate 30.6.2023)	3,47,54,883.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	24.23%
5.	Amount which can be withdrawn from the Designated Account.	3,47,54,883.00
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	Nil
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,47,54,883.00

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

Table C

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

Sold Inventory

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

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No. (1)	Plot No. (2)	No. of Plots (3)	Carpet Area/Area of Plot (in sq. mtrs) (4)	Unit Consideration as per Ready Reckoner Rate of Rs. 8290 per sq mtr (5)
1	1	1	257.55	21,35,089.50
2	2	1	580.23	48,10,106.70
3	3	1	607.86	50,39,159.40
4	4	1	811.79	67,29,739.10
5	5	1	875.66	72,59,221.40
6	6	1	294.01	24,37,342.90
7	7	1	258.82	21,45,617.80
8	8	1	258.41	21,42,218.90
9	9	1	257.27	21,32,768.30
10	10	1	272.65	22,60,268.50
11	11	1	276.56	22,92,682.40
12	12	1	256.41	21,25,638.90
13	13	1	267.31	22,15,999.90
14	14	1	277.73	23,02,381.70
15	15	1	291.71	24,18,275.90
16	16	1	278.80	23,11,252.00
17	17	1	208.46	17,28,133.40
18	18 to 31 75 to 78	18	136.00	2,02,93,920.00
19	32	1	188.13	15,59,597.70
20	33	1	269.69	22,35,730.10
21	34	1	399.10	33,08,539.00

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22	35	1	495.95	41,11,425.50
23	36	1	152.28	12,62,401.20
24	37 to 39 42 to 45 48 to 52 64 to 72 88 to 92 98 & 99	28	120.00	2,78,54,400.00
25	40	1	144.54	11,98,236.60
26	41	1	162.85	13,50,026.50
27	46,47,62,80	4	127.28	42,20,604.80
28	53	1	140.31	11,63,169.90
29	54	1	178.65	14,81,008.50
30	55 to 61 81 to 85	12	112.50	1,11,91,500.00
31	63,93,94	3	136.28	33,89,283.60
32	73	1	135.31	11,21,719.90
33	74	1	182.50	15,12,925.00
34	79	1	160.28	13,28,721.20
35	86	1	139.47	11,56,206.30
36	87	1	142.81	11,83,894.90
37	95	1	144.00	11,93,760.00
38	96	1	168.77	13,99,103.30
39	97	1	156.16	12,94,566.40
40	100	1	142.28	11,79,501.20
41	101	1	168.04	13,93,051.60
42	102 & 103	2	160.00	26,52,800.00
43	104	1	160.14	13,27,560.60
			10,954.55	**15,38,49,550.50**

Table D
Comparison between Balance Cost and Receivables

S. 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)	**10,86,73,867.00**
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)	**Nil**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts). (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	**18558.45 Sq. Mtr** **15,38,49,550.50**
4	Estimated receivables of ongoing project. [Sum of 2+ 3(ii)]	**15,38,49,550.50**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account -70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	**10,76,94,685.35** **N.A.**

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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	Nil
2	Deposits	Nil
3	Withdrawals	Nil
4	Closing Balance	Nil

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 (Name of Promoter) 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.

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 certificate) (In Rs.)	**Actual** (As on the date of certificate) (In Rs.)
1	Own Funds	3,10,00,000	3,10,00,000	3,04,28,750
2	Total Borrowed Funds (Secured) - Drawdown availed till date	Nil	Nil	Nil
3	Total Borrowed Funds (Unsecured) -Drawdown availed till date	1,00,00,000	1,00,00,000	42,78,875
4	Customer Receipts used for Project	10,24,28,750	10,24,28,750	Nil
5	Total Funds for Project	14,34,28,750	14,34,28,750	3,47,07,625
6	Total Estimated Cost (As per Table A)	14,34,28,750	14,34,28,750	14,34,28,750



Table G

Any Comments/Observations of CA

1.	NIL
2.	NIL
3.	NIL
4.	NIL

This certificate is being issued for RERA compliance for the company **IOSIS Capital Private Limited** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

Khanzode & Shenwai

Chartered Accountants

CA Rajesh Khanzode

(Partner)

Membership No: 035652
UDIN : 23035652BGXOCC2202

Date: 14/08/2023
Place : Nagpur

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Agreed and accepted by:

IOSIS CAPITAL PRIVATE LIMITED * NAGPUR *

Signature of Director

Name: Mahesh Chandrabhan Kingrani
For IOSIS Capital Private Limited

Date: 14/08/2023
Place : Nagpur