

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: 09/01/2024

Position as on 31.12.2023

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 - **P50500053724** 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 - **P50500053724** 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.



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	



a.	Estimated Cost of Construction as certified by Engineer.	4,00,00,000.00
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 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.	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 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.	NIL
	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 (b) Actual Cost of construction incurred as per the books of accounts as verified by the CA. (ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate) (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.	17,00,000 16,26,761.00 26,09,000 25,77,379.00



	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	4,39,579.00
	(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:	46,43,719.00
3.	Total Cost of the Project (Actual incurred as on date of certificate 31.12.2023)	3,93,39,544.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	27.42%
5.	Amount which can be withdrawn from the Designated Account.	3,93,39,544.00
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	3,93,39,544.00

*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	Plot No.	Size (In mtr)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	1	258 ✓	33,26,722	49,500	32,77,222
2	5	876 ✓	1,13,10,724	1,00,000	1,12,10,724
3	6	294 ✓	71,20,628	50,000	70,70,628
4	7	259 ✓	55,71,877	61,000	55,10,877
5	8	258 ✓	33,37,830	5,75,000	27,62,830
6	9	257 ✓	33,23,100	10,50,000	22,73,100
7	10	273 ✓	35,21,767	50,000	34,71,767
8	11	277 ✓	35,72,268	50,000	35,22,268
9	12	257 ✓	66,23,993	20,000	66,03,993
10	13	267 ✓	69,05,592	50,000	68,55,592
11	14	278 ✓	71,74,761	50,000	71,24,761
12	16	279 ✓	50,11,675	1,00,000	49,11,675
13	17	209 ✓	50,48,693	50,000	49,98,693
14	19	136 ✓	33,39,165	50,000	32,89,165
15	29	136 ✓	17,56,685	50,000	17,06,685



16	30	136 ✓	32,99,640	10,002	32,89,638
17	31	136 ✓	27,08,222	50,000	26,58,222
18	32	188 ✓	45,56,320	50,000	45,06,320
19	33	270 ✓	65,31,622	50,000	64,81,622
20	36	153 ✓	36,47,091	50,000	35,97,091
21	44	120 ✓	28,73,988	50,000	28,23,988
22	45	120 ✓	28,73,988	50,000	28,23,988
23	46	127 ✓	30,48,343	50,000	29,98,343
24	47	127 ✓	30,48,343	50,000	29,98,343
25	61	112 ✓	26,76,200	50,000	26,26,200
26	62	127 ✓	16,44,050	10,000	16,34,050
27	63	137 ✓	17,60,302	50,000	17,10,302
28	64	120 ✓	28,41,696	50,000	27,91,696
29	74	183 ✓	44,19,968	50,000	43,69,968
30	75	136 ✓	33,39,165	50,000	32,89,165
31	76	136 ✓	33,39,165	10,000	33,29,165
32	78	136 ✓	32,93,784	21,000	32,72,784
33	80	127 ✓	30,82,594	50,000	30,32,594
34	81	112 ✓	27,85,185	50,000	27,35,185
35	93	137 ✓	29,33,836	50,000	28,83,836
36	94	137 ✓	33,37,238	50,000	32,87,238
37	95	144 ✓	34,10,035	15,000	33,95,035
38	96	169 ✓	21,79,968	50,001	21,29,967
39	97	156 ✓	38,99,702	50,000	38,49,702
40	100	142 ✓	18,37,802	50,000	17,87,802
41	101	168 ✓	21,70,539	50,000	21,20,539
42	102	160	21,52,800	10,000	21,42,800
43	103	160	21,52,800	10,000	21,42,800
44	104	160	20,68,496	10,00,000	10,68,496
Total		8,550.00	16,48,58,366	44,91,503	16,03,66,863

*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	55 to 60 and 82 to 85	10	112	93,26,250.00
2	37 to 39, 42,43, 48 to	25	120	2,48,70,000.00



	52, 65 to 72, 88 to 92, 98,99			
3	73	1	135	11,21,724.00
4	18, 20 to 28, 77	11	136	1,24,01,840.00
5	86	1	140	11,56,206.00
6	53	1	140	11,63,170.00
7	87	1	143	11,83,894.00
8	40	1	145	11,98,237.00
9	79	1	160	13,28,721.00
10	41	1	163	13,50,027.00
11	54	1	179	14,81,009.00
12	15	1	292	24,18,276.00
13	34	1	399	33,08,539.00
14	35	1	496	41,11,426.00
15	2	1	580	48,10,107.00
16	3	1	608	50,39,159.00
17	4	1	812	67,29,736.00
		60	10008	829,98,321.00

Note No.1- Plot Area have been rounded off to match with Application for regulation.

Note No.2 – Unit Consideration in Column 5 have been calculated for the Actual Area of the plots without rounding off.

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)	10,40,89,206.00
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)	16,03,66,863.00
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	10008.00 Sq. Mtr 829,98,321.00
4	Estimated receivables of ongoing project. [Sum of 2+ 3(ii)]	24,33,65,184.00
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	17,03,55,629.00 N.A.



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	31,44,052.10
3	Withdrawals	Nil
4	Closing Balance	31,44,052.10

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	2,93,58,161
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	1,04,76,049
4	Customer Receipts used for Project	10,24,28,750	10,24,28,750	44,91,503
5	Total Funds for Project	14,34,28,750	14,34,28,750	4,43,25,713
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

R.S. Khanzode
CA Rajesh Khanzode
(Partner)



Membership No: 035652
UDIN : 24035652BKEPX08025

Date: 09/01/2024
Place : Nagpur

Agreed and accepted by:

Signature of Director

Name: Rajesh Chandrabhan Kingrani
For IOSIS Capital Private Limited
Date: 09/01/2024
Place : Nagpur

