

KHANZODE & SHENWAI

CHARTERED ACCOUNTANTS

GS-20/21, Ground Floor, Amarjyoti Palace, Wardha Road,
Dhantoli, NAGPUR-440012. 📞 : 0712-2444798



Website : www.cakhanzodeshenwai.com

Annexure D

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF
MONEY)

Date: 10/01/2025

Position as on 31.12.2024

Q-3 F.Y. 2024-25

(Oct 24 – Dec 24)

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 ANIRUDDHA SHENWAI
CA ARJUN PHATAK
CA NIKITA DESHPANDE

CA MANOJ JODH
CA DHANASHREE PHATAK
CA RUCHA MASE

Email: kanzodeshenwai@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.)
(1)	(2)	Incurred
		(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.	NIL
	(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	4,00,00,000.00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	4,00,00,000.00
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
	(a) Construction	48,29,268.00
	(b) Development	6,61,10,552.00
	(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.	6,00,00,000.00
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	8,89,129.00
	(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:	17,18,28,949.00
3.	Total Cost of the Project (Actual incurred as on date of certificate 31.12.2024)	20,65,24,774.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	100%
5.	Amount which can be withdrawn from the Designated Account.	20,65,24,774.00
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	18,53,29,041.00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,11,95,733.00

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

Note: The Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost as per Table A is restricted to 100%. The actual cost incurred till date has exceeded the total estimated cost for 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 sq mtr)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance receivables
1	1	258	63,76,200	50,000	63,26,200
2	2	580	1,48,33,290	15,00,000	1,33,33,290
3	3	608	1,50,48,900	50,000	1,49,98,900
4	4	812	2,00,97,650	50,000	2,00,47,650
5	5	876	2,16,78,900	50,000	2,16,28,900
6	6	294	79,11,800	7,50,001	71,61,799
7	7	259	59,66,600	59,66,600	-
8	8	258	33,00,000	33,00,000	-
9	9	257	48,18,500	48,18,500	-
10	10	273	46,26,641	46,26,641	-
11	11	277	71,44,536	7,50,000	63,94,536
12	12	257	66,24,000	66,24,000	-
13	13	267	74,09,200	74,09,200	-
14	14	278	68,75,820	50,000	68,25,820
15	15	292	78,00,000	78,00,000	-
16	16	279	67,52,300	43,75,000	23,77,300
17	17	209	49,10,000	49,10,000	-
18	18	136	33,67,000	33,67,000	-
19	19	136	33,59,700	33,59,700	-
20	20	136	17,00,000	17,00,000	-
21	21	136	33,67,000	33,67,000	-
22	22	136	35,00,000	35,00,000	-
23	23	136	33,67,000	33,67,000	-
24	24	136	23,67,000	2,50,000	21,17,000
25	25	136	30,00,000	30,00,000	-
26	26	136	33,67,000	33,67,000	-



27	27	136	34,40,200	34,40,200	-
28	28	136	21,40,200	21,40,200	-
29	29	136	17,56,700	17,56,700	-
30	30	136	30,00,000	30,00,000	-
31	31	136	23,50,000	23,50,000	-
32	32	188	39,59,500	39,59,500	-
33	33	270	34,83,528	34,83,528	-
34	34	399	98,80,600	50,000	98,30,600
35	35	496	1,22,78,340	50,000	1,22,28,340
36	36	153	36,47,100	36,47,100	-
37	37	120	28,74,000	28,74,000	-
38	38	120	32,29,200	32,29,200	-
39	39	120	32,00,000	2,50,000	29,50,000
40	40	145	35,78,400	50,000	35,28,400
41	41	163	40,31,710	50,000	39,81,710
42	42	120	14,00,000	14,00,000	-
43	43	120	29,70,900	29,70,900	-
44	44	120	26,73,814	29,70,900	(2,97,086)
45	45	120	30,35,500	30,35,500	-
46	46	127	30,48,400	30,48,400	-
47	47	127	30,48,400	30,48,400	-
48	48	120	29,70,900	29,70,900	-
49	49	120	29,70,900	29,70,900	-
50	50	120	30,50,000	30,50,000	-
51	51	120	31,96,900	31,96,900	-
52	52	120	30,00,000	30,00,000	-
53	53	140	34,73,700	50,000	34,23,700
54	54	179	44,22,900	50,000	43,72,900
55	55	112	29,97,100	29,97,100	-
56	56	112	27,85,200	27,85,200	-
57	57	112	27,85,200	27,85,200	-
58	58	112	26,33,518	26,33,518	-
59	59	112	27,85,200	27,85,200	-
60	60	112	14,00,000	14,00,000	-
61	61	112	26,76,200	26,76,200	-
62	62	127	16,54,000	16,54,000	-
63	63	137	12,87,200	12,87,200	-
64	64	120	13,00,000	4,00,000	9,00,000
65	65	120	25,00,000	25,00,000	-
66	66	120	30,35,500	30,35,500	-
67	67	120	29,70,900	29,70,900	-
68	68	120	30,50,000	30,50,000	-
69	69	120	25,56,000	25,56,000	-
70	70	120	29,70,900	3,00,000	26,70,900



71	71	120	29,70,900	29,70,900	-
72	72	120	29,70,900	29,70,900	-
73	73	135	33,49,900	50,000	32,99,900
74	74	183	44,19,970	44,19,970	-
75	75	186	33,39,200	33,39,200	-
76	76	136	33,39,200	33,39,200	-
77	77	136	13,00,000	13,00,000	-
78	78	136	32,93,800	32,93,800	-
79	79	160	20,70,300	20,70,300	-
80	80	127	31,23,700	31,23,700	-
81	81	112	28,59,000	28,59,000	-
82	82	112	30,57,650	30,57,650	-
83	83	112	28,33,700	28,33,700	-
84	84	112	28,33,700	28,33,700	-
85	85	112	22,38,500	22,38,500	-
86	86	140	33,40,300	33,40,300	-
87	87	143	35,35,600	50,000	34,85,600
88	88	120	28,74,000	28,74,000	-
89	89	120	29,70,900	29,70,900	-
90	90	120	29,70,900	29,70,900	-
91	91	120	29,70,900	29,70,900	-
92	92	120	28,07,100	28,07,100	-
93	93	137	34,61,700	34,61,700	-
94	94	137	34,47,270	34,47,270	-
95	95	144	21,00,000	21,00,000	-
96	96	169	19,50,001	19,50,001	-
97	97	156	38,99,800	38,99,800	-
98	98	120	15,50,000	15,50,000	-
99	99	120	15,00,000	15,00,000	-
100	100	142	15,00,000	15,00,000	-
101	101	168	20,00,000	20,00,000	-
102	102	160	19,61,152	19,61,152	-
103	103	160	25,00,000	25,00,000	-
104	104	160	20,00,000	20,00,000	-
Total		18,558	41,44,07,790	26,28,21,431	15,15,86,359

*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)
-	-	-	-	-

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)	-
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)	15,15,86,359
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	- Sq. Mtr
4	Estimated receivables of ongoing project. [Sum of 2+ 3(ii)]	15,15,86,359
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	-



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	18,53,64,296
3	Withdrawals	18,53,29,041
4	Closing Balance	35,255

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 Rajesh Kingrani 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.

The designated bank account was changed from HDFC Bank to Axis Bank. Above figures in Table E includes data from both bank accounts.

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	3,81,69,468
4	Customer Receipts used for Project	10,24,28,750	10,24,28,750	13,79,26,556
5	Total Funds for Project	14,34,28,750	14,34,28,750	20,65,24,774
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.	The Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost as per Table A is restricted to 100%. The actual cost incurred till date has exceeded the total estimated cost for the project.
2.	NIL
3.	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 : 25035652BMNAOV2315

Date: 10/01/2025
Place : Nagpur



Agreed and accepted by:

Signature of Director

Name: Rajesh Chandrabhan Kingrani
For IOSIS Capital Private Limited
Date: 10/01/2025
Place : Nagpur

