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: 17/03/2025
Position as on 31.03.2025
Q-4 F.Y. 2024-25
(Jan 25 – Mar 25)

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.

KHANZODE & SHENWAI ★ NAGPUR ★ Chartered Accountants

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
CA RAKESH THAKRE

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

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		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.

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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.	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

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(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) (a)Construction (b)Development (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. (iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority. (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.	4,00,00,000.00 4,00,00,000.00 48,38,269.00 8,17,04,976.00 6,00,00,000.00 9,28,129.00 NIL
	Sub-total of Development Cost:	18,74,71,373
3.	Total Cost of the Project (Actual incurred as on date of certificate 31.03.2025)	22,21,67,198
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.	22,21,67,198
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	20,65,24,041.20
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,56,43,157

*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.

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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 Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	2	580.23	1,41,68,600	1,41,68,600	-
2	6	294.01	73,61,800	73,61,800	-
3	7	258.82	59,66,600	59,66,600	-
4	8	258.41	33,00,000	33,00,000	-
5	9	257.27	48,18,500	48,18,500	-
6	10	272.65	46,26,641	46,26,641	-
7	11	276.56	71,40,000	71,40,000	-
8	12	256.41	66,24,000	66,24,000	-
9	13	267.31	74,09,200	74,09,200	-
10	14	277.73	76,50,000	5,00,000	71,50,000
11	15	291.71	78,00,000	78,00,000	-
12	16	278.80	67,52,300	67,52,300	-
13	17	208.46	49,10,000	49,10,000	-
14	18	136.00	33,67,000	33,67,000	-
15	19	136.00	33,59,700	33,59,700	-
16	20	136.00	17,00,000	17,00,000	-
17	21	136.00	33,67,000	33,67,000	-
18	22	136.00	35,00,000	35,00,000	-
19	23	136.00	33,67,000	33,67,000	-
20	24	136.00	23,57,000	23,57,000	-
21	25	136.00	30,00,000	30,00,000	-
22	26	136.00	33,67,000	33,67,000	-
23	27	136.00	34,40,200	34,40,200	-
24	28	136.00	21,40,200	21,40,200	-
25	29	136.00	17,56,700	17,56,700	-
26	30	136.00	30,00,000	30,00,000	-
27	31	136.00	23,50,000	23,50,000	-

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28	32	188.13	39,59,500	39,59,500	-
29	33	269.69	34,83,528	34,83,528	-
30	36	152.28	36,47,100	36,47,100	-
31	37	120.00	28,74,000	28,74,000	-
32	38	120.00	32,29,200	32,29,200	-
33	39	120.00	32,00,000	2,50,000	29,50,000
34	42	120.00	14,00,000	14,00,000	-
35	43	120.00	29,70,900	29,70,900	-
36	44	120.00	29,70,900	29,70,900	-
37	45	120.00	30,35,500	30,35,500	-
38	46	127.28	30,48,400	30,48,400	-
39	47	127.28	30,48,400	30,48,400	-
40	48	120.00	29,70,900	29,70,900	-
41	49	120.00	29,70,900	29,70,900	-
42	50	120.00	30,50,000	30,50,000	-
43	51	120.00	31,96,900	31,96,900	-
44	52	120.00	30,00,000	30,00,000	-
45	53	140.31	34,00,000	50,000	33,50,000
46	55	112.50	29,97,100	29,97,100	-
47	56	112.50	27,85,200	27,85,200	-
48	57	112.50	27,85,200	27,85,200	-
49	58	112.50	26,33,518	26,33,518	-
50	59	112.50	27,85,200	27,85,200	-
51	60	112.50	14,00,000	14,00,000	-
52	61	112.50	26,76,200	26,76,200	-
53	62	127.28	16,54,000	16,54,000	-
54	63	136.28	12,87,200	12,87,200	-
55	64	120.00	13,00,000	13,00,000	-
56	65	120.00	25,00,000	25,00,000	-
57	66	120.00	30,35,500	30,35,500	-
58	67	120.00	29,70,900	29,70,900	-
59	68	120.00	30,50,000	30,50,000	-
60	69	120.00	25,56,000	25,56,000	-
61	70	120.00	29,70,900	29,70,900	-
62	71	120.00	29,70,900	29,70,900	-
63	72	120.00	29,70,900	29,70,900	-
64	74	182.50	44,19,970	44,19,970	-
65	75	136.00	33,39,200	33,39,200	-
66	76	136.00	33,39,200	33,39,200	-
67	77	136.00	13,00,000	13,00,000	-
68	78	136.00	32,93,800	32,93,800	-
69	79	160.28	20,70,300	20,70,300	-
70	80	127.28	31,23,700	31,23,700	-

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71	81	112.50	28,59,000	28,59,000	-
72	82	112.50	30,57,650	30,57,650	-
73	83	112.50	28,33,700	28,33,700	-
74	84	112.50	28,33,700	28,33,700	-
75	85	112.50	22,38,500	22,38,500	-
76	86	139.47	33,40,300	33,40,300	-
77	88	120.00	28,74,000	28,74,000	-
78	89	120.00	29,70,900	29,70,900	-
79	90	120.00	29,70,900	29,70,900	-
80	91	120.00	29,70,900	29,70,900	-
81	92	120.00	28,07,100	28,07,100	-
82	93	136.28	34,61,700	34,61,700	-
83	94	136.28	34,47,270	34,47,270	-
84	95	144.00	21,00,000	21,00,000	-
85	96	168.77	19,50,000	19,50,000	-
86	97	156.16	38,99,800	38,99,800	-
87	98	120.00	15,50,000	15,50,000	-
88	99	120.00	15,00,000	15,00,000	-
89	100	142.28	15,00,000	15,00,000	-
90	101	168.04	20,00,000	20,00,000	-
91	102	160.00	19,61,152	19,61,152	-
92	103	160.00	25,00,000	25,00,000	-
93	104	160.14	20,00,000	20,00,000	-
	Total	**14,346.38**	**30,98,97,029**	**29,64,47,029**	**1,34,50,000**

*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	257.550	21,35,090
2	3	1	607.860	50,39,159
3	4	1	811.790	67,29,736
4	5	1	875.660	72,59,221
5	34	1	399.100	33,08,539
6	35	1	495.950	41,11,426
7	40	1	144.540	11,98,237
8	41	1	162.850	13,50,027
9	54	1	178.650	14,81,009
10	73	1	135.310	11,21,724
11	87	1	142.810	11,83,894
			4212.07	**3,49,18,059.53**

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Note No.1- These Plots were shown as sold till Q3 FY 2024-25, but in this quarter i.e, Q4 FY 2024-25, it is shown as unsold, as allotment has been cancelled. No documents related to cancellation of allotment were produced before us.

Note No.2- Plot Area have been rounded off to match with Application for regulation.

Note No.3 – 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)	**1,34,50,000**
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	**4212.07 Sq. Mtr** **3,49,18,060**
4	Estimated receivables of ongoing project. [Sum of 2+ 3(ii))]	**4,83,68,060**
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	-

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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	20,99,17,197.41
3	Withdrawals	20,65,24,041.20
4	Closing Balance	33,93,156.21

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	4,57,39,287
4	Customer Receipts used for Project	10,24,28,750	10,24,28,750	14,59,99,161
5	Total Funds for Project	14,34,28,750	14,34,28,750	22,21,67,198
6	Total Estimated Cost (As per Table A)	14,34,28,750	14,34,28,750	14,34,28,750

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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

CA Rajesh Khanzode

(Partner)

Membership No: 035652
UDIN : 25035652BMNAOZ1581

Date: 17/04/2025
Place : Nagpur

Agreed and accepted by:

Signature of Director

Name: Rajesh Chandrabhan Kingrani
For IOSIS Capital Private Limited
Date: 17/04/2025
Place : Nagpur