



Partner:
CA. AMIT ANANDILAL SHARMA

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

6th August, 2023

To

M/s. MAHALAXMI NAGAR 30 & VISION CITY 2 Through PARTNERS SHRI GIRISH YADAORAO SAKHARKAR , SHRI VIJAY RAJKUMAR JAIN, SHRI BIRENDRA ONKARMAL YADUKA, MRS. KISHORI VIJAY ZALKE AND SHRI PANKAJ HEMCHAND JAIN

Address : Shop No F-7, Shivdarshan Apartment No 1, Telephone Nagar square, Umrer Road, Nagpur-440034

Subject: Certificate of Financial Progress of Work of MAHALAXMI NAGAR 30 & VISION CITY 2 (Khasra No 9/1, Mouza Takli) having MahaRERA Registration Number _____ (Project not yet registered) being developed by M/s. VISION INFRA Through PARTNERS SHRI GIRISH YADAORAO SAKHARKAR , SHRI VIJAY RAJKUMAR JAIN, SHRI BIRENDRA ONKARMAL YADUKA, MRS. KISHORI VIJAY ZALKE AND SHRI PANKAJ HEMCHAND JAIN

Sir,

This Certificate is being issued for RERA Compliance for the Project MAHALAXMI NAGAR 30 & VISION CITY 2 having MahaRERA Registration No _____ being developed by M/s. VISION INFRA Through PARTNERS SHRI GIRISH YADAORAO SAKHARKAR , SHRI VIJAY RAJKUMAR JAIN, SHRI BIRENDRA ONKARMAL YADUKA, MRS. KISHORI VIJAY ZALKE AND SHRI PANKAJ HEMCHAND JAIN 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 i) Land Cost:		
a)	Value of land as ascertained from the Annual statement of Rates (ASR)	14,00,00,000.00
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government 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	70,30,000.00
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	
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 project of rehabilitation.	
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	14,70,30,000.00

ii)	Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	8,08,90,000.00
(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,63,40,000.00
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	10,72,30,000.00
		25,42,60,000.00
2	Total Cost of the Project (Estimated)	

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

Sr No.	Particulars	Amount (Rs.) Incurred
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR) :	14,00,00,000.00
b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	
c)	Incurred Acquisition cost of TDR (if any)	
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	70,30,000.00
e)	Estimated Land paid payable as per annual statement of rates (ASR) for development of land owned by public authorities	
f)	Under Rehabilitation scheme:	
i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	

Sharma and Bajaj



	(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	-
ii)	Incurred Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	14,70,30,000.00
ii)	Development Cost / Cost of Construction:	
i)	Expenditure for construction. Minimum of (a) or (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 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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), 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 project registered.	-
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	-
	Sub Total of Development Cost	-
3	Total Cost of the Project (Actual incurred as on date of certificate)	14,70,30,000.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	57.83%
5	Amount which can be withdrawn from the Designated Account	14,70,30,000.00
6	Less: Amount withdrawn till date of this certificate from designated bank account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	14,70,30,000.00



TABLE C
STATEMENT FOR CALCULATIONS OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

S. No. (1)	Flat No / Plot No. (2)	Carpet Area (ln.sq.mtrs) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
Nil					

UNSOLD INVENTORY

S. No. (1)	Flat No / Plot No. (2)	Carpet Area (ln.sq.mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	1	164.630	352308.00
2	2	122.160	261422.00
3	3	122.160	261422.00
4	4	122.160	261422.00
5	5	122.160	261422.00
6	6	122.160	261422.00
7	7	122.160	261422.00
8	8	122.160	261422.00
9	9	122.160	261422.00
10	10	122.160	261422.00
11	11	122.160	261422.00
12	12	138.680	296775.00
13	13	129.510	277151.00
14	14	123.750	264825.00
15	15	123.750	264825.00
16	16	123.750	264825.00
17	17	123.750	264825.00
18	18	123.750	264825.00
19	19	123.750	264825.00
20	20	123.750	264825.00
21	21	123.750	264825.00
22	22	123.750	264825.00
23	23	123.750	264825.00
24	24	150.620	322327.00
25	25	129.580	277301.00
26	26	123.750	264825.00
27	27	123.750	264825.00
28	28	123.750	264825.00
29	29	123.750	264825.00
30	30	123.750	264825.00
31	31	123.750	264825.00
32	32	123.750	264825.00
33	33	123.750	264825.00
34	34	123.750	264825.00
35	35	123.750	264825.00
36	36	127.840	273578.00
37	37	164.170	351324.00
38	38	121.500	260010.00
39	39	121.500	260010.00
40	40	121.500	260010.00
41	41	121.500	260010.00
42	42	121.500	260010.00
43	43	121.500	260010.00
44	44	121.500	260010.00
45	45	121.500	260010.00
46	46	121.500	260010.00
47	47	174.630	373708.00
48	48	131.440	281282.00
49	49	121.500	260010.00
50	50	121.500	260010.00
51	51	121.500	260010.00
52	52	121.500	260010.00
53	53	121.500	260010.00
54	54	121.500	260010.00
55	55	121.500	260010.00
56	56	121.500	260010.00
57	57	121.500	260010.00
58	58	143.460	307004.00



59	59	141.170	302104.00
60	60	130.500	279270.00
61	61	130.500	279270.00
62	62	130.500	279270.00
63	63	130.500	279270.00
64	64	130.500	279270.00
65	65	130.500	279270.00
66	66	130.500	279270.00
67	67	130.500	279270.00
68	68	168.570	360740.00
69	69	206.940	442852.00
70	70	130.500	279270.00
71	71	130.500	279270.00
72	72	130.500	279270.00
73	73	130.500	279270.00
74	74	130.500	279270.00
75	75	130.500	279270.00
76	76	130.500	279270.00
77	77	146.960	314494.00
78	78	164.200	351388.00
79	79	120.000	256800.00
80	80	120.000	256800.00
81	81	120.000	256800.00
82	82	120.000	256800.00
83	83	120.000	256800.00
84	84	120.000	256800.00
85	85	120.000	256800.00
86	86	152.500	326350.00
87	87	169.260	362216.00
88	88	120.000	256800.00
89	89	120.000	256800.00
90	90	120.000	256800.00
91	91	120.000	256800.00
92	92	120.000	256800.00
93	93	120.000	256800.00
94	94	165.800	354812.00
95	95	154.360	330330.00
96	96	120.000	256800.00
97	97	120.000	256800.00
98	98	120.000	256800.00
99	99	120.000	256800.00
100	100	120.000	256800.00
101	101	168.840	361318.00
102	102	135.960	290954.00
103	103	112.500	240750.00
104	104	112.500	240750.00
105	105	112.500	240750.00
106	106	112.500	240750.00
107	107	112.500	240750.00
108	108	148.410	317597.00
109	109	149.570	320080.00
110	110	112.500	240750.00
111	111	112.500	240750.00
112	112	112.500	240750.00
113	113	111.350	238289.00
114	114	125.360	268270.00
115	115	142.340	304608.00
116	116	112.500	240750.00
117	117	112.500	240750.00
118	118	112.500	240750.00
119	119	112.500	240750.00
120	120	112.500	240750.00
121	121	137.520	294293.00
122	122	167.150	357701.00
123	123	123.570	264440.00
124	124	117.580	251621.00
125	125	111.580	238781.00
126	126	118.370	253312.00
127	127	110.780	237069.00
128	128	132.880	284363.00
129	129	140.970	301676.00



130	130	126 000	269640.00
131	131	126 000	269640.00
132	132	126 000	269640.00
133	133	126 000	269640.00
134	134	126 000	269640.00
135	135	126 000	269640.00
136	136	126 000	269640.00
137	137	126 000	269640.00
138	138	126 000	269640.00
139	139	126 000	269640.00
140	140	168 070	359670.00
141	141	152.770	326928.00
142	142	112 000	239680.00
143	143	112 000	239680.00
144	144	112 000	239680.00
145	145	112.000	239680.00
146	146	126 000	269640.00
147	147	126 000	269640.00
148	148	112.000	239680.00
149	149	112.000	239680.00
150	150	112.000	239680.00
151	151	112.000	239680.00
152	152	112.000	239680.00
153	153	129.560	277258.00
154	154	156.500	334910.00
155	155	110.490	236449.00
156	156	110.490	236449.00
157	157	110.490	236449.00
158	158	110.490	236449.00
159	159	110.490	236449.00
160	160	132.580	283721.00
161	161	132.580	283721.00
162	162	110.490	236449.00
163	163	110.490	236449.00
164	164	110.490	236449.00
165	165	110.490	236449.00
166	166	164.320	351645.00
167	167	150.250	321535.00
168	168	110.490	236449.00
169	169	110.490	236449.00
170	170	110.490	236449.00
171	171	110.490	236449.00
172	172	132.580	283721.00
173	173	132.580	283721.00
174	174	110.490	236449.00
175	175	110.490	236449.00
176	176	110.490	236449.00
177	177	110.490	236449.00
178	178	110.490	236449.00
179	179	142.450	304843.00
180	180	166.340	355968.00
181	181	116.250	248775.00
182	182	116.250	248775.00
183	183	116.250	248775.00
184	184	116.250	248775.00
185	185	116.250	248775.00
186	186	116.250	248775.00
187	187	131.750	281945.00
188	188	131.750	281945.00
189	189	116.250	248775.00
190	190	116.250	248775.00
191	191	116.250	248775.00
192	192	162.850	348499.00
193	193	170.900	365726.00
194	194	116.250	248775.00
195	195	116.250	248775.00
196	196	116.250	248775.00
197	197	131.750	281945.00
198	198	131.750	281945.00
199	199	116.250	248775.00
200	200	116.250	248775.00



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201	201	116.250	248775.00
202	202	116.250	248775.00
203	203	116.250	248775.00
204	204	116.250	248775.00
205	205	168.330	360226.00
206	206	157.500	337050.00
207	207	112.500	240750.00
208	208	112.500	240750.00
209	209	112.500	240750.00
210	210	112.500	240750.00
211	211	112.500	240750.00
212	212	112.500	240750.00
213	213	135.000	288900.00
214	214	135.000	288900.00
215	215	112.500	240750.00
216	216	112.500	240750.00
217	217	112.500	240750.00
218	218	177.200	379208.00
219	219	133.850	286439.00
220	220	136.000	291040.00
221	221	136.000	291040.00
222	222	136.000	291040.00
223	223	136.000	291040.00
224	224	136.000	291040.00
225	225	136.000	291040.00
226	226	136.000	291040.00
227	227	128.000	273920.00
228	228	128.000	273920.00
229	229	128.000	273920.00
230	230	120.000	256800.00
231	231	120.000	256800.00
232	232	120.000	256800.00
233	233	120.000	256800.00
234	234	120.000	256800.00
235	235	120.000	256800.00
236	236	120.000	256800.00
237	237	120.000	256800.00
238	238	116.000	248240.00
239	239	128.770	275568.00
240	240	225.040	481586.00
241	241	144.000	308160.00
242	242	144.000	308160.00
243	243	144.000	308160.00
244	244	144.000	308160.00
245	245	144.000	308160.00
246	246	144.000	308160.00
247	247	144.000	308160.00
248	248	159.850	342079.00
249	249	142.870	305742.00
250	250	143.790	307711.00
251	251	143.130	306298.00
252	252	142.030	303944.00
253	253	142.850	305699.00
254	254	205.290	439321.00
255	255	201.960	432194.00
256	256	154.460	330544.00
257	257	156.850	335659.00
258	258	159.190	340667.00
259	259	160.820	344155.00
260	260	162.450	347643.00
261	261	164.080	351131.00
262	262	165.520	354213.00
263	263	166.920	357209.00
264	264	167.740	358964.00
265	265	168.360	360290.00
266	266	168.920	361489.00
267	267	169.800	363372.00
268	268	258.570	553340.00
TOTAL		34951.440	7,47,96,085.00



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Table D
Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	10,72,30,000.00
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)	-
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.	(i) 34951.44 Sq. Mtr (ii) 7,47,96,085/-
4	Estimated Receivables of ongoing project. [Sum of 2 + 3(ii)]	7,47,96,085.00
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	-

Table E
Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details Actual Amount till Date
1	Opening balance	As informed Designated Bank account not opened yet.
2	Deposits	
3	Withdrawals	
4	Closing Balance	

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. VISION INFRA Through PARTNERS SHRI GIRISH YADAORAO SAKHARKAR , SHRI VIJAY RAJKUMAR JAIN, SHRI BIRENDRA ONKARMAL YADUKA, MRS. KISHORI VIJAY ZALKE AND SHRI PANKAJ HEMCHAND JAIN has utilized the required poportion 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

Sr No	PARTICULARS	Estimated (at the time of Registration) in Rs.	Proposed/ Estimated (as on date of Certificate) in Rs.	ACTUAL (as on date of Certificate) in Rs.
1	Own Funds (Promoters Fund)	14,70,30,000.00	14,70,30,000.00	4,06,00,000.00
2	Total Borrowed Funds (Secured)	-	-	-
3	Total Borrowed Funds (Unsecured)	-	-	-
4	Customer Receipts used for Project	10,72,30,000.00	10,72,30,000.00	-
5	Total Funds for Project	25,42,60,000.00	25,42,60,000.00	4,06,00,000.00
6	Total Estimated Cost (as per Table A)	25,42,60,000.00	25,42,60,000.00	4,06,00,000.00

Table G
Any Comments / observations of CA

Sr.	Comments
1	Means of Finance is based on the information provided by the promoter.
2	As informed to us by the Management, Till Date No Amount is Collected and Deposited from Allottees for the said Project.
3	The ASR Value of Land as per sale Deed is Rs. 4,51,64,700/- and the Cost incurred (Total Consideration) as per sale deed is Rs 14,00,00,000/-. We have considered the value of Land as per Sale deed.

UDIN: 23182742BGYLRH4678

For M/s Sharma and Bajaj
Chartered Accountants



Amit Sharma

CA Amit Sharma
M No 182742

Amit

Agreed and Accepted By :

Signature of Promoter

Name : For M/s VISION INFRA
Partner :

6th August, 2023