M. Hussain & Co.
CHARTERED ACCOUNTANTS

CA MURTAZA I. HUSSAIN
B.COM, EPAF (IIMC), ACA, DISA

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))

Date : 05/08/2024

To:
M/s. MAHALAXMI NAGAR 30 AND VISION CITY 2 , through it's partner : SHRI GIRISH YADAVRAO SAKHARKAR.

Subject: Certificate of Financial Progress of Work of **M/s. MAHALAXMI NAGAR 30 AND VISION CITY 2** having MahaRERA Registration Number **P50500053716** being developed by **M/s VISION INFRA a registered Partnership Firm, through it's partner : SHRI GIRISH YADAVRAO SAKHARKAR,** for the period from **01/01/2024 to 31/03/2024** and is based on the records and documents produced before me and explainations 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
	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, resgistration fees etc; and	70,30,000
	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	-

Near Bohra Masjid, Itwari, NAGPUR - 440002 Mob. : 8275789294 email : eoffice.mhussain@gmail.com

	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 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 refunable and so on	-	
			-	
	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	-	
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-	
		Sub Total of LAND COST Rs	**14,70,30,000**	
ii)	**Development Cost / Cost of Construction:**			
	(a)	Estimated Cost of Construction as certified by Engineer	8,08,90,000	
	(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, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,63,40,000	
	(d)	Estimated Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-	
	(e)	Interst 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**	
2		**Total Cost of the Project (Estimated)**	**25,42,60,000**	
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	
	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, resgistration fees etc; and	70,30,000	
	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	-	
		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-	
		(b) Incurrred 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 refunable and so on	-	
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever	-	
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-	
		Sub Total of LAND COST Rs	**14,70,30,000**	
ii)	**Development Cost / Cost of Construction:**			
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	94,69,388	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,50,00,000	
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	94,69,388	
	(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, swerage), 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 interst 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	**94,69,388**	
3		**Total Cost of the Project (Actual incurred as on date of certificate)**	**15,64,99,388**	
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	61.55%	
5		Amount which can be withdrawn from the Designated Account	9,63,26,825	
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	9,63,26,825	

Agreed and Accepted by:

SHRI GIRISH YADAVRAO SAKHARKAR
Date:- 05-08-2024
Place : Nagpur

For M. HUSSAIN & CO.
Chartered Accountants

M. HUSSAIN & CO. CA Chartered Acc.

MURTAZA I. HUSSAIN
Proprietor
Mem No. 151899
FRN.149055W
Place:- Nagpur
Date:- 05/08/2024
Udin No24151899BKAOZX5470

Table D

Comparision Between Balance Cost And Receivables

Sr.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	97760612
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	104160921
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	25215.95
	(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.	53962137.8
4	**Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]**	**158123058.8**
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	110686141

Table E

Designated Bank Account Details

Sr.	Particulars	Designated bank Account Details
		Actual Amount till Date (From Start of bank account to till date)
1	Opening balance	948147.00
2	Deposits	60656214.60
3	Withdrawals	56881048.00
4	Closing Balance	4723313.60

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. MAHALAXMI NAGAR 30 AND VISION CITY 2** 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.

Agreed and Accepted by:

SHRI GIRISH YADAVRAO SAKHARKAR
Date:- 05-08-2024
Place : Nagpur

For M. HUSSAIN & CO.
Chartered Accountants

M. HUSSAIN & CO. CA Chartered Accountants

MURTAZA I. HUSSAIN
Proprietor
Mem No. 151899
FRN.149055W
Place:- Nagpur
Date:- 05/08/2024
Udin No24151899BKAOZX5470

Table F

Means Of Finance

Sr No.	Particulars	Estimated (At time of registration)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	147030000	147030000	72830000
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate	-	2500000	1500000
4	Customer Receipts Used For The Project	107230000	107230000	10517710
5	Total Fund For The Project	254260000	256760000	84847710
6	**Total Estimated Cost (As per Table A)**	254260000	254260000	254260000

Table G

AnyComments / observations of CA

Sr.	Comments
1	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.
2	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and cerified by the promoter.
3	Means of Finance is based on the informational purposes and does not constitute any form of legal or professional advice.
4	This Maharera Certificate if provided solely for information purposes and does not constitute any form of legal or professional advice.
5	Any reliance you place on such information is therefore strictly at your own risk.

Agreed and Accepted by:

SHRI GIRISH YADAVRAO SAKHARKAR
Date:- 05-08-2024
Place : Nagpur

For M. HUSSAIN & CO.
Chartered Accountants

MURTAZA I. HUSSAIN
Proprietor
Mem No. 151899
FRN.149055W
Place:- Nagpur
Date:- 05/08/2024
Udin No24151899BKAOZX5470

Table C

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

Sold Inventory

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	1	164.630	1770000	331000	1439000
2	2	122.160	2038000	407600	1630400
3	3	122.160	1335000	21000	1314000
4	4	122.160	2070000	410000	1660000
5	5	122.160	2038000	708000	1330000
6	6	122.160	2038000	408001	1629999
7	7	122.160	2038000	411000	1627000
8	9	122.160	2051000	51000	2000000
9	16	123.750	2100000	401000	1699000
10	17	123.750	1451000	1451000	0
11	18	123.750	1700000	800000	900000
12	20	123.750	1332000	549565	782435
13	21	123.750	1580000	380000	1200000
14	22	123.750	2080000	416000	1664000
15	23	123.750	1332000	500000	832000
16	25	129.580	1395000	869000	526000
17	27	123.750	1330000	1001000	329000
18	41	121.500	2000000	400000	1600000
19	42	121.500	2060000	412000	1648000
20	43	121.500	1300000	200000	1100000
21	44	121.500	1300000	200000	1100000
22	45	121.500	1300000	200000	1100000
23	47	174.630	1880000	1210000	670000
24	48	131.440	1415000	367000	1048000
25	49	121.500	1000000	50000	950000
26	50	121.500	1000000	50000	950000
27	63	130.500	1400000	875000	525000
28	64	130.500	1400000	875000	525000
29	65	130.500	2176000	51000	2125000
30	66	130.500	2200000	351000	1849000
31	67	130.500	2177000	436000	1741000
32	68	168.570	2000000	1251000	749000
33	69	206.940	2510000	510000	2000000
34	70	130.500	1194000	800000	394000
35	71	130.500	1194000	400000	794000
36	72	130.500	1194000	800000	394000
37	73	130.500	1194000	400000	794000
38	80	120.000	1989000	199000	1790000
39	81	120.000	2025000	2025000	0
40	82	120.000	1938000	500000	1438000
41	84	120.000	2034000	407000	1627000
42	86	152.500	1650000	228000	1422000
43	87	169.260	2851000	571000	2280000

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
44	100	120.000	2030000	406000	1624000
45	101	168.840	2798000	559600	2238400
46	102	135.960	2300000	460000	1840000
47	103	112.500	1907000	301001	1605999
48	110	112.500	1889000	351000	1538000
49	111	112.500	1889000	551000	1338000
50	112	112.500	1877000	1877000	0
51	113	111.350	1797000	201000	1596000
52	114	125.360	2092000	220000	1872000
53	115	142.340	2375000	1051000	1324000
54	116	142.340	1250000	421000	829000
55	117	112.500	1875500	451000	1424500
56	120	112.500	1900000	285000	1615000
57	121	137.520	1500000	151000	1349000
58	140	168.070	2800000	437500	2362500
59	141	152.770	2549000	509800	2039200
60	142	112.000	1900000	51000	1849000
61	166	164.320	2741000	551000	2190000
62	167	150.250	2506500	51000	2455500
63	191	116.250	2136617	675046	1461571
64	192	162.850	2725000	51000	2674000
65	193	170.900	2898000	251000	2647000
66	208	112.500	1341000	341000	1000000
67	217	112.500	1303000	338783	964217
68	218	177.200	2899200	401000	2498200
69	223	136.000	2305000	51000	2254000
70	237	120.000	1098000	770000	328000
71	238	116.000	1891000	51000	1840000
72	239	128.770	2183000	218000	1965000
73	268	258.570	4314000	51000	4263000
	Total	**9765.330**	**139128817**	**34967896**	**104160921**

(Unsold Inventory Valuation)

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	8	122.160	261422
2	10	122.160	261422
3	11	122.160	261422
4	12	138.680	296775
5	13	129.510	277151
6	14	123.750	264825
7	15	123.750	264825
8	19	123.750	264825
9	24	150.620	322327
10	26	123.750	264825
11	28	123.750	264825
12	29	123.750	264825
13	30	123.750	264825
14	31	123.750	264825
15	32	123.750	264825
16	33	123.750	264825
17	34	123.750	264825
18	35	123.750	264825
19	36	127.840	273578
20	37	164.170	351324
21	38	121.500	260010
22	39	121.500	260010
23	40	121.500	260010
24	46	121.500	260010
25	51	121.500	260010
26	52	121.500	260010
27	53	121.500	260010
28	54	121.500	260010
29	55	121.500	260010
30	56	121.500	260010
31	57	121.500	260010
32	58	143.460	307004
33	59	141.170	302104
34	60	130.500	279270
35	61	130.500	279270
36	62	130.500	279270
37	74	130.500	279270
38	75	130.500	279270
39	76	130.500	279270
40	77	146.960	314494
41	78	164.200	351388
42	79	120.000	256800
43	83	120.000	256800
44	85	120.000	256800

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
45	88	120.000	256800
46	89	120.000	256800
47	90	120.000	256800
48	91	120.000	256800
49	92	120.000	256800
50	93	120.000	256800
51	94	165.800	354812
52	95	154.360	330330
53	96	120.000	256800
54	97	120.000	256800
55	98	120.000	256800
56	99	120.000	256800
57	104	112.500	240750
58	105	112.500	240750
59	106	112.500	240750
60	107	112.500	240750
61	108	148.410	317597
62	109	149.570	320080
63	118	112.500	240750
64	119	112.500	240750
65	122	167.150	357701
66	123	123.570	264440
67	124	117.580	251621
68	125	111.580	238781
69	126	118.370	253312
70	127	110.780	237069
71	128	132.880	284363
72	129	140.970	301676
73	130	126.000	269640
74	131	126.000	269640
75	132	126.000	269640
76	133	126.000	269640
77	134	126.000	269640
78	135	126.000	269640
79	136	126.000	269640
80	137	126.000	269640
81	138	126.000	269640
82	139	126.000	269640
83	143	112.000	239680
84	144	112.000	239680
85	145	112.000	239680
86	146	126.000	269640
87	147	126.000	269640
88	148	112.000	239680
89	149	112.000	239680
90	150	112.000	239680
91	151	112.000	239680

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
92	152	112.000	239680
93	153	129.560	277258
94	154	156.500	334910
95	155	110.490	236449
96	156	110.490	236449
97	157	110.490	236449
98	158	110.490	236449
99	159	110.490	236449
100	160	132.580	283721
101	161	132.580	283721
102	162	110.490	236449
103	163	110.490	236449
104	164	110.490	236449
105	165	110.490	236449
106	168	110.490	236449
107	169	110.490	236449
108	170	110.490	236449
109	171	110.490	236449
110	172	132.580	283721
111	173	132.580	283721
112	174	110.490	236449
113	175	110.490	236449
114	176	110.490	236449
115	177	110.490	236449
116	178	110.490	236449
117	179	142.450	304843
118	180	166.340	355968
119	181	116.250	248775
120	182	116.250	248775
121	183	116.250	248775
122	184	116.250	248775
123	185	116.250	248775
124	186	116.250	248775
125	187	131.750	281945
126	188	131.750	281945
127	189	116.250	248775
128	190	116.250	248775
129	194	116.250	248775
130	195	116.250	248775
131	196	116.250	248775
132	197	131.750	281945
133	198	131.750	281945
134	199	116.250	248775
135	200	116.250	248775
136	201	116.250	248775
137	202	116.250	248775
138	203	116.250	248775

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
139	204	116.250	248775
140	205	168.330	360226
141	206	157.500	337050
142	207	112.500	240750
143	209	112.500	240750
144	210	112.500	240750
145	211	112.500	240750
146	212	112.500	240750
147	213	135.000	288900
148	214	135.000	288900
149	215	112.500	240750
150	216	112.500	240750
151	219	133.850	286439
152	220	136.000	291040
153	221	136.000	291040
154	222	136.000	291040
155	224	136.000	291040
156	225	136.000	291040
157	226	136.000	291040
158	227	128.000	273920
159	228	128.000	273920
160	229	128.000	273920
161	230	120.000	256800
162	231	120.000	256800
163	232	120.000	256800
164	233	120.000	256800
165	234	120.000	256800
166	235	120.000	256800
167	236	120.000	256800
168	240	225.040	481586
169	241	144.000	308160
170	242	144.000	308160
171	243	144.000	308160
172	244	144.000	308160
173	245	144.000	308160
174	246	144.000	308160
175	247	144.000	308160
176	248	159.850	342079
177	249	142.870	305742
178	250	143.790	307711
179	251	143.130	306298
180	252	142.030	303944
181	253	142.850	305699
182	254	205.290	439321
183	255	201.960	432194
184	256	154.460	330544
185	257	156.850	335659

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
186	258	159.190	340667
187	259	160.820	344155
188	260	162.450	347643
189	261	164.080	351131
190	262	165.520	354213
191	263	166.920	357209
192	264	167.740	358964
193	265	168.360	360290
194	266	168.920	361489
195	267	169.800	363372
	Total	**25215.950**	**53962138**