

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 : 05/02/2025

To:

M/s. MAHALAXMI NAGAR 30 AND VISION CITY 2 , through it's partners : SHRI GIRISH YADAVRAO SAKHARKAR, SHRI VIJAY RAJKUMAR JAIN, SHRI BIRENDRAKUMAR ONKARMAL YADUKA, SAU. KISHORI VIJAY ZALKE and SHRI PANKAJ HEMCHAND JAIN

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 partners : SHRI GIRISH YADAVRAO SAKHARKAR, SHRI VIJAY RAJKUMAR JAIN, SHRI BIRENDRAKUMAR ONKARMAL YADUKA, SAU. KISHORI VIJAY ZALKE and SHRI PANKAJ HEMCHAND JAIN** for the period from **01/10/2024 to 31/12/2024** 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
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
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 accomodation or rent in lieu 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)	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	
	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, sewerage), 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 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	
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, registration 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) 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 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)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever	-	
	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	
	ii)	Development Cost / Cost of Construction:		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	3,13,95,816	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	3,15,00,000	
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	3,13,95,816	
	(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.	2,36,84,710	
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-	
	(e)	Incurred Expenditure towards Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	-	
		Sub Total of Development Cost	5,50,80,526	
3		Total Cost of the Project (Actual incurred as on date of certificate)	20,21,10,526	
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	79.49%	

5		Amount which can be withdrawn from the Designated Account	16,06,57,063
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	16,06,57,063

Agreed and accepted by :


SHRI. GIRISH YADAORAO SAKHARKAR



MURTAZA I HUSSAIN
PROPRIETOR
MEM NO 151899
M HUSSAIN & CO
CHARTERED ACCOUNTANTS
FRN NO 149055W

Udin No :-25151899BMIPCY8137

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	184.630	1596000	1596000	0
2	2	122.160	2038000	2038000	0
3	3	122.160	1335000	1335000	0
4	4	122.160	2070000	2070000	0
5	5	122.180	2038000	2038000	0
6	6	122.160	2038000	451000	1587000
7	7	122.160	2038000	2038000	0
8	8	122.160	1501000	1501000	0
9	9	122.160	2051000	2051000	0
10	10	122.160	2071000	2071000	0
11	11	122.160	2071000	408000	1663000
12	13	129.510	2195000	2195000	0
13	14	123.750	2078000	51000	2027000
14	15	123.750	1300000	1300000	0
15	16	123.750	2100000	2100000	0
16	17	123.750	1451000	1451000	0
17	18	123.750	1700000	1700000	0
18	19	123.750	1450000	700000	750000
19	20	123.750	1332000	1332000	0
20	21	123.750	1580000	1580000	0
21	22	123.750	2080000	2080000	0
22	23	123.750	1332000	1332000	0
23	24	150.620	1985000	1985000	0
24	25	129.580	1395000	1395000	0
25	27	123.750	1830000	1601000	229000
26	28	123.750	1450000	200000	1250000
27	30	123.750	2080000	2080000	0
28	31	123.750	2100000	420001	1680000
29	32	123.750	2100000	420001	1680000
30	33	123.750	2098000	420000	1678000
31	34	123.750	2104000	421000	1683000
32	38	121.500	2040000	2040000	0
33	39	121.500	2027000	2027000	0
34	40	121.500	2059000	2059000	0
35	41	121.500	2000000	2000000	0
36	42	121.500	2060000	2060000	0
37	43	121.500	1300000	200000	1100000
38	44	121.500	1300000	1300000	0
39	45	121.500	1300000	1300000	0
40	46	121.500	1177043	400000	777043
41	47	174.630	1786618	1786618	0
42	48	131.440	1415000	1415000	0
43	49	121.500	1000000	1000000	0
44	50	121.500	1000000	1000000	0
45	51	121.500	2060000	412000	1648000
46	53	121.500	2027121	2027121	0
47	54	121.500	2053000	51000	2002000

48	55	121.500	2027000	51000	1976000
49	60	130.500	2204000	2204000	0
50	61	130.500	2191000	2191000	0
51	62	130.500	1545000	1545000	0
52	63	130.500	1755875	1755875	0
53	64	130.500	1755875	1755875	0
54	65	130.500	2176000	1651000	525000
55	66	130.500	2200000	2200000	0
56	67	130.500	2177000	2177000	0
57	68	168.570	2001000	2001000	0
58	69	206.940	2510000	2510000	0
59	70	130.500	1194000	1194000	0
60	71	130.500	1194000	1194000	0
61	72	130.500	1194000	1194000	0
62	73	130.500	1194000	1194000	0
63	74	130.500	2162000	2162000	0
64	75	130.500	2162000	2162000	0
65	76	130.500	2050000	251000	1799000
66	79	120.000	1989024	1989024	0
67	80	120.000	1989000	1989000	0
68	81	120.000	2025000	2025000	0
69	82	120.000	1938000	1938000	0
70	83	120.000	2000000	2000000	0
71	84	120.000	2034000	2034000	0
72	85	120.000	1200000	1200000	0
73	86	152.500	1650000	1228000	422000
74	87	169.260	2851000	2851000	0
75	88	120.000	3978000	3978000	0
76	89	120.000	3978000	3978000	0
77	90	120.000	2034000	406800	1627200
78	92	120.000	2000000	51000	1949000
79	96	120.000	2002000	100000	1902000
80	97	120.000	2034000	206800	1827200
81	98	120.000	2034000	2034000	0
82	99	120.000	1937000	1937000	0
83	100	120.000	2030000	2030000	0
84	101	168.840	2798000	2798000	0
85	102	135.960	2300000	2300000	0
86	103	112.500	1907000	1907000	0
87	105	112.500	1895000	215000	1680000
88	106	112.500	1900000	381000	1519000
89	109	149.570	2535000	2535000	0
90	110	112.500	1889000	1889000	0
91	111	112.500	1889000	1889000	0
92	112	112.500	1877000	1877000	0
93	113	111.350	1797000	1797000	0
94	114	125.360	1492000	1492000	0
95	115	142.340	2375000	1051000	1324000
96	116	142.340	1250000	1250000	0
97	117	112.500	1875500	451000	1424500
98	118	112.500	1875500	0	1875500
99	119	112.500	1850000	50000	1800000
100	120	112.500	1900000	1900000	0
101	121	137.520	2315000	2315000	0

102	122	167.150	2833000	421000	2412000
103	140	168.070	2849000	2849000	0
104	141	152.770	2549000	2549000	0
105	142	112.000	1900000	1900000	0
106	143	112.000	1868000	51000	1817000
107	146	126.000	2120000	2120000	0
108	158	110.490	1843000	51000	1792000
109	160	132.580	2248000	450000	1798000
110	161	132.580	2248000	450000	1798000
111	162	110.490	1873000	51000	1822000
112	163	110.490	1873000	51000	1822000
113	165	110.490	1070000	1070000	0
114	166	164.320	2741000	2741000	0
115	167	150.250	2506500	2506500	0
116	168	110.490	1100000	1100000	0
117	172	132.580	2248000	51000	2197000
118	173	132.580	2043000	51000	1992000
119	177	110.490	975023	975023	0
120	180	166.340	1800000	1600000	200000
121	186	116.250	1500000	50000	1450000
122	188	131.750	1698143	1698143	0
123	189	116.250	1439538	1439538	0
124	191	116.250	2136617	2136617	0
125	192	162.850	2725000	2725000	0
126	193	170.900	2898000	2898000	0
127	206	157.500	2670000	51000	2619000
128	208	112.500	1341000	1341000	0
129	209	112.500	1877000	1877000	0
130	210	112.500	1877000	1877000	0
131	211	112.500	1875000	51000	1824000
132	212	112.500	1875000	51000	1824000
133	213	135.000	1752000	51000	1701000
134	214	135.000	2288000	457600	1830400
135	216	112.500	1907000	51000	1856000
136	217	112.500	1303000	1303000	0
137	218	177.200	2899200	2899200	0
138	219	133.850	2200000	940000	1260000
139	220	136.000	2200000	251001	1948999
140	221	136.000	2271000	455000	1816000
141	222	136.000	2290000	51000	2239000
142	223	136.000	2305000	2305000	0
143	224	136.000	2269000	328900	1942100
144	225	136.000	1683490	1683490	0
145	226	136.000	2306000	461200	1844800
146	227	128.000	2170000	434000	1736000
147	228	128.000	2142500	214250	1928250
148	229	128.000	2136000	427200	1708800
149	230	120.000	1291600	1291600	0
150	231	120.000	2000000	2000000	0
151	232	120.000	2000000	2000000	0
152	233	120.000	2034000	2034000	0
153	236	120.000	1970000	1970000	0
154	237	120.000	1098000	1098000	0
155	238	116.000	1891000	1891000	0

156	239	128.770	2183000	2183000	0
157	268	258.570	4314000	4314000	0
	Total	20253.110	307811167	219228376	88582791

(Unsold Inventory Valuation)

Sr No	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	12	138.680	296775
2	26	123.750	264825
3	29	123.750	264825
4	35	123.750	264825
5	36	127.840	273578
6	37	164.170	351324
7	52	121.500	260010
8	56	121.500	260010
9	57	121.500	260010
10	58	143.460	307004
11	59	141.170	302104
12	77	146.960	314494
13	78	164.200	351388
14	91	120.000	256800
15	93	120.000	256800
16	94	165.800	354812
17	95	154.360	330330
18	104	112.500	240750
19	107	112.500	240750
20	108	148.410	317597
21	118	112.500	240750
22	123	123.570	264440
23	124	117.580	251621
24	125	111.580	238781
25	126	118.370	253312
26	127	110.780	237069
27	128	132.880	284363
28	129	140.970	301676
29	130	126.000	269640
30	131	126.000	269640
31	132	126.000	269640
32	133	126.000	269640
33	134	126.000	269640
34	135	126.000	269640
35	136	126.000	269640
36	137	126.000	269640
37	138	126.000	269640
38	139	126.000	269640
39	144	112.000	239680
40	145	112.000	239680

41	147	126.000	269640
42	148	112.000	239680
43	149	112.000	239680
44	150	112.000	239680
45	151	112.000	239680
46	152	112.000	239680
47	153	129.560	277258
48	154	156.500	334910
49	155	110.490	236449
50	156	110.490	236449
51	157	110.490	236449
52	159	110.490	236449
53	164	110.490	236449
54	169	110.490	236449
55	170	110.490	236449
56	171	110.490	236449
57	174	110.490	236449
58	175	110.490	236449
59	176	110.490	236449
60	178	110.490	236449
61	179	142.450	304843
62	181	116.250	248775
63	182	116.250	248775
64	183	116.250	248775
65	184	116.250	248775
66	185	116.250	248775
67	187	131.750	281945
68	190	116.250	248775
69	194	116.250	248775
70	195	116.250	248775
71	196	116.250	248775
72	197	131.750	281945
73	198	131.750	281945
74	199	116.250	248775
75	200	116.250	248775
76	201	116.250	248775
77	202	116.250	248775
78	203	116.250	248775
79	204	116.250	248775
80	205	168.330	360226
81	207	112.500	240750
82	215	112.500	240750
83	234	120.000	256800
84	235	120.000	256800
85	240	225.040	481586
86	241	144.000	308160
87	242	144.000	308160
88	243	144.000	308160
89	244	144.000	308160
90	245	144.000	308160
91	246	144.000	308160
92	247	144.000	308160
93	248	159.850	342079
94	249	142.870	305742

95	250	143.790	307711
96	251	143.130	306298
97	252	142.030	303944
98	253	142.850	305699
99	254	205.290	439321
100	255	201.960	432194
101	256	154.460	330544
102	257	156.850	335659
103	258	159.190	340667
104	259	160.820	344155
105	260	162.450	347643
106	261	164.080	351131
107	262	165.520	354213
108	263	166.920	357209
109	264	167.740	358964
110	265	168.360	360290
111	266	168.920	361489
112	267	169.800	363372
	Total	54082.820	628605371

Table D**Comparison Between Balance Cost And Receivables**

Sr.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	52149474.00
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)	88582791.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	54082.82
	(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.	628605371.20
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	717188162.20
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	502031713.54

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	275545571.00
3	Withdrawals	275288552.00
4	Closing Balance	1205166.00

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 proportion 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 YADAORAO SAKHARIKAR


MURTAZA I HUSSAIN
 PROPRIETOR
 MEM NO 151899
M HUSSAIN & CO
 CHARTERED ACCOUNTANTS
 FRN NO 149055W

Udin No :-25151899BMIPCY8137

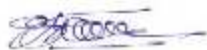
Table F
Means Of Finance

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	74853522
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate	-	2500000	-
4	Customer Receipts Used For The Project	107230000	107230000	153459863
5	Total Fund For The Project	254260000	256760000	228313385
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 YADAORAO SAKHARKAR


MURTAZA I HUSSAIN
 PROPRIETOR
 MEM NO 151899
M HUSSAIN & CO
 CHARTERED ACCOUNTANTS
 FRN NO 149055W

Udin No :-25151899BMIPCY8137