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 : 17/12/2024

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 **01/04/2024 to 30/06/2024** 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	-
	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**

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

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 payable to any authorities towards		-
	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**

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ii)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	1,10,27,896
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,52,52,000
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	1,10,27,896
	(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.	1,19,35,258
	(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	**2,29,63,154**
3		**Total Cost of the Project (Actual incurred as on date of certificate)**	**16,99,93,154**
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	66.86%
5		Amount which can be withdrawn from the Designated Account	11,36,54,025
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	11,36,54,025

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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	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	1	164.630	1770000	881000	889000
2	2	122.160	2038000	2038000	0
3	3	122.160	1335000	1335000	0
4	4	122.160	2070000	2070000	0
5	5	122.160	2038000	2038000	0
6	6	122.160	2038000	408001	1629999
7	7	122.160	2038000	2038000	0
8	8	122.160	1501000	501000	1000000
9	9	122.160	2051000	511000	1540000
10	10	122.160	2071000	850000	1221000
11	16	123.750	2100000	2100000	0
12	17	123.750	1451000	1451000	0
13	18	123.750	1700000	1700000	0
14	20	123.750	1332000	1332000	0
15	21	123.750	1580000	380000	1200000
16	22	123.750	2080000	2080000	0
17	23	123.750	1332000	1332000	0
18	24	150.620	1985000	535001	1449999
19	25	129.580	1395000	1395000	0
20	27	123.750	1330000	1001000	329000
21	40	121.500	2059000	51000	2008000
22	41	121.500	2000000	2000000	0
23	42	121.500	2060000	2060000	0
24	43	121.500	1300000	200000	1100000
25	44	121.500	1300000	200000	1100000
26	45	121.500	1300000	200000	1100000
27	47	174.630	1880000	1560000	320000
28	48	131.440	1415000	367000	1048000
29	49	121.500	1000000	1000000	0
30	50	121.500	1000000	1000000	0
31	61	130.500	2191000	51000	2140000



32	62	130.500	1545000	51000	1494000
33	63	130.500	1400000	875000	525000
34	64	130.500	1400000	875000	525000
35	65	130.500	2176000	551000	1625000
36	66	130.500	2200000	2200000	0
37	67	130.500	2177000	436000	1741000
38	68	168.570	2000000	1501000	499000
39	69	206.940	2510000	2510000	0
40	70	130.500	1194000	1194000	0
41	71	130.500	1194000	1194000	0
42	72	130.500	1194000	1194000	0
43	73	130.500	1194000	1194000	0
44	74	130.500	2162000	216001	1945999
45	75	130.500	2162000	216000	1946000
46	79	120.000	1989024	500000	1489024
47	80	120.000	1989000	1989000	0
48	81	120.000	2025000	2025000	0
49	82	120.000	1938000	1938000	0
50	83	120.000	2000000	401000	1599000
51	84	120.000	2034000	2034000	0
52	86	152.500	1650000	1228000	422000
53	87	169.260	2851000	571000	2280000
54	99	120.000	1937000	51000	1886000
55	100	120.000	2030000	406000	1624000
56	101	168.840	2798000	2798000	0
57	102	135.960	2300000	460000	1840000
58	103	112.500	1907000	407001	1499999
59	110	112.500	1889000	1889000	0
60	111	112.500	1889000	551000	1338000
61	112	112.500	1877000	1877000	0
62	113	111.350	1797000	1401000	396000
63	114	125.360	2092000	220000	1872000
64	115	142.340	2375000	1051000	1324000
65	116	142.340	1250000	1250000	0
66	117	112.500	1875500	451000	1424500
67	118	112.500	1875500	0	1875500



68	120	112.500	1900000	285000	1615000
69	121	137.520	1500000	151000	1349000
70	140	168.070	2800000	569000	2231000
71	141	152.770	2549000	2549000	0
72	142	112.000	1900000	1900000	0
73	166	164.320	2741000	2741000	0
74	167	150.250	2506500	501300	2005200
75	168	110.490	1100000	51000	1049000
76	177	110.490	975023	975023	0
77	191	116.250	2136617	2136617	0
78	192	162.850	2725000	545000	2180000
79	193	170.900	2898000	580000	2318000
80	208	112.500	1341000	1341000	0
81	209	112.500	1877000	51000	1826000
82	210	112.500	1877000	51000	1826000
83	217	112.500	1303000	1303000	0
84	218	177.200	2899200	2899200	0
85	223	136.000	2305000	2305000	0
86	225	136.000	1683490	51000	1632490
87	230	120.000	1291600	51000	1240600
88	231	120.000	2000000	400000	1600000
89	232	120.000	2000000	400000	1600000
90	233	120.000	2034000	407000	1627000
91	236	120.000	1970000	394000	1576000
92	237	120.000	1098000	1098000	0
93	238	116.000	1891000	379000	1512000
94	239	128.770	2183000	218000	1965000
95	268	258.570	4314000	51000	4263000
	Total	**12458.250**	**179414454**	**96753144**	**82661310**



(Unsold Inventory Valuation)

Sr No	PLot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	11	122.160	261422
2	12	138.680	296775
3	13	129.510	277151
4	14	123.750	264825
5	15	123.750	264825
6	19	123.750	264825
7	26	123.750	264825
8	28	123.750	264825
9	29	123.750	264825
10	30	123.750	264825
11	31	123.750	264825
12	32	123.750	264825
13	33	123.750	264825
14	34	123.750	264825
15	35	123.750	264825
16	36	127.840	273578
17	37	164.170	351324
18	38	121.500	260010
19	39	121.500	260010
20	46	121.500	260010
21	51	121.500	260010
22	52	121.500	260010
23	53	121.500	260010
24	54	121.500	260010
25	55	121.500	260010
26	56	121.500	260010
27	57	121.500	260010
28	58	143.460	307004
29	59	141.170	302104
30	60	130.500	279270
31	76	130.500	279270
32	77	146.960	314494
33	78	164.200	351388
34	85	120.000	256800
35	88	120.000	



36	89	120.000	256800
37	90	120.000	256800
38	91	120.000	256800
39	92	120.000	256800
40	93	120.000	256800
41	94	165.800	354812
42	95	154.360	330330
43	96	120.000	256800
44	97	120.000	256800
45	98	120.000	256800
46	104	112.500	240750
47	105	112.500	240750
48	106	112.500	240750
49	107	112.500	240750
50	108	148.410	317597
51	109	149.570	320080
52	118	112.500	240750
53	119	112.500	240750
54	122	167.150	357701
55	123	123.570	264440
56	124	117.580	251621
57	125	111.580	238781
58	126	118.370	253312
59	127	110.780	237069
60	128	132.880	284363
61	129	140.970	301676
62	130	126.000	269640
63	131	126.000	269640
64	132	126.000	269640
65	133	126.000	269640
66	134	126.000	269640
67	135	126.000	269640
68	136	126.000	269640
69	137	126.000	269640
70	138	126.000	269640
71	139	126.000	269640
72	143	112.000	239680
73	144	112.000	239680
74	145	112.000	239680
75	146	126.000	269640
76	147	126.000	269640
77	148	112.000	239680
78	149	112.000	239680
79	150	112.000	239680
80	151	112.000	239680
81	152	112.000	239680
82	153	129.560	277258



83	154	156.500	334910
84	155	110.490	236449
85	156	110.490	236449
86	157	110.490	236449
87	158	110.490	236449
88	159	110.490	236449
89	160	132.580	283721
90	161	132.580	283721
91	162	110.490	236449
92	163	110.490	236449
93	164	110.490	236449
94	165	110.490	236449
95	169	110.490	236449
96	170	110.490	236449
97	171	110.490	236449
98	172	132.580	283721
99	173	132.580	283721
100	174	110.490	236449
101	175	110.490	236449
102	176	110.490	236449
103	178	110.490	236449
104	179	142.450	304843
105	180	166.340	355968
106	181	116.250	248775
107	182	116.250	248775
108	183	116.250	248775
109	184	116.250	248775
110	185	116.250	248775
111	186	116.250	248775
112	187	131.750	281945
113	188	131.750	281945
114	189	116.250	248775
115	190	116.250	248775
116	194	116.250	248775
117	195	116.250	248775
118	196	116.250	248775
119	197	131.750	281945
120	198	131.750	281945
121	199	116.250	248775
122	200	116.250	248775
123	201	116.250	248775
124	202	116.250	248775
125	203	116.250	248775
126	204	116.250	248775
127	205	168.330	360226
128	206	157.500	337050
129	207	112.500	240750



130	211	112.500	240750
131	212	112.500	240750
132	213	135.000	288900
133	214	135.000	288900
134	215	112.500	240750
135	216	112.500	240750
136	219	133.850	286439
137	220	136.000	291040
138	221	136.000	291040
139	222	136.000	291040
140	224	136.000	291040
141	226	136.000	291040
142	227	128.000	273920
143	228	128.000	273920
144	229	128.000	273920
145	234	120.000	256800
146	235	120.000	256800
147	240	225.040	481586
148	241	144.000	308160
149	242	144.000	308160
150	243	144.000	308160
151	244	144.000	308160
152	245	144.000	308160
153	246	144.000	308160
154	247	144.000	308160
155	248	159.850	342079
156	249	142.870	305742
157	250	143.790	307711
158	251	143.130	306298
159	252	142.030	303944
160	253	142.850	305699
161	254	205.290	439321
162	255	201.960	432194
163	256	154.460	330544
164	257	156.850	335659
165	258	159.190	340667
166	259	160.820	344155
167	260	162.450	347643
168	261	164.080	351131
169	262	165.520	354213
170	263	166.920	357209
171	264	167.740	358964
172	265	168.360	360290
173	266	168.920	361489
174	267	169.800	363372
	Total	**22635.530**	**48183239**



Table D

Comparision Between Balance Cost And Receivables

Sr.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	84266846
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)	82661309.6
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	22635.53
	(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.	48183239
4	**Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]**	**130844548.6**
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	91591184



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	128861094.60
3	Withdrawals	124459821.00
4	Closing Balance	5349420.60

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.

Agrred and accepted by :

Shri. Girish Yadaorao Sakharkar

For M. HUSSAIN & CO.
Chartered Accountants

M. HUSSAIN & CO. CA Chartered Accountants

MURTAZA I. HUSSAIN
Proprietor
Membership No. 151899
Firm Registration No.149055W
Place:- Nagpur
Date:- 17/12/2024
UDIN : 24151899BKAPDR4258

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	84317919
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	84175235
5	Total Fund For The Project	254260000	256760000	**169993154**
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

For M. HUSSAIN & CO.
Chartered Accountants

M. HUSSAIN & CO. CA Chartered Accountants

MURTAZA I. HUSSAIN
Proprietor
Membership No. 151899
Firm Registration No.149055W
Place:- Nagpur
Date:- 17/12/2024
UDIN : 24151899BKAPDR4258