RISHI LASHKARE & ASSOCIATES
CHARTERED ACCOUNTANTS
Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur – 440001
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FORM – 3
CHARTERED ACCOUNTANTS CERTIFICATE
(FOR THE QUARTER ENDED 30th SEPTEMBER 2024]
[MORYA PARK – 3 – Project Registration No. P50500053813]

Date: 29th November 2024

To,
Shri Moreshwar N Bhagat
Flat No 301, Plot No 23, Ganesh Apartment, Koradi Naka,
Arya Nagar, Nagpur – 440030

Subject: **Certificate of Financial Progress of Work of "MORYA PARK 3", at** Kh. No. 59/1/B and 59/2(Part), P.H. No. – 12A, Mouza – Lonara, Tah. – Nagpur (Gramin), Distt. – Nagpur; total project area admeasuring 15325.88 Sq. Mtrs.; **being developed by Shri Moreshwar N Bhagat.**

Sir,

This certificate is being issued for RERA compliance for the project **"MORYA PARK 3", at** Kh. No. 59/1/B and 59/2(Part), P.H. No. – 12A, Mouza – Lonara, Tah. – Nagpur (Gramin), Distt. – Nagpur; total project area admeasuring 15325.88 Sq. Mtrs.; **being developed by Shri Moreshwar N Bhagat** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 5,57,00,000/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other	NIL

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	incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	
c.	Acquisition of 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.	Rs. 34,02,000/-
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 encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit accommodation or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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 project of rehabilitation.	NIL
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
Sub – Total of LAND COST		**Rs. 5,91,02,000/-**

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(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 3,50,00,000/-
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 (i) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 1,20,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 1,27,97,101/-
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 5,97,97,101/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 11,88,99,101/-**

TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 5,57,00,000/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
d.	Amounts paid to State Government / UT Administration or	Rs. 34,02,000/-

	Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
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. (b) Incurred Expenditure for constriction of rehab building as per the books of accounts as verified by the CA.	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(iii) Incurred expenditure towards 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.	NIL
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
Sub – Total of LAND COST		**Rs. 5,91,02,000/-**

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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 C.A.	Rs. 4,19,99,114/-
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 (i) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	Rs. 1,10,000/-
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 1,27,97,101/-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 5,49,06,215/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 11,40,08,215/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**95.88%**
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 11,40,08,215/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 11,40,08,215/-**

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TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No. (1)	Plot No. (2)	Area (in Sq. Mtrs.) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	1	104.010	19,31,000/-	19,00,000/-	31,000/-
2	5	104.890	18,21,000/-	18,21,000/-	NIL
3	6	104.890	16,93,500/-	16,93,500/-	NIL
4	7	104.89	40,21,000/-	40,21,000/-	NIL
5	8	150.09			
6	9	150.23	25,50,000/-	25,50,000/-	NIL
7	10	117.190	21,30,000/-	21,30,000/-	NIL
8	11	117.190	21,30,000/-	21,30,000/-	NIL
9	14	117.190	19,23,000/-	19,23,000/-	NIL
10	15	117.190	16,71,400/-	15,71,400/-	1,00,000/-
11	19	124.05	21,70,000/-	1,00,000/-	20,70,000/-
12	20	173.10	18,00,000/-	18,00,000/-	NIL
13	21	173.100	22,00,000/-	22,00,000/-	NIL
14	22	173.100	28,41,500/-	28,41,500/-	NIL
15	23	165.18	26,67,000/-	2,00,000/-	24,67,000/-
16	24	150.02	22,45,000/-	22,45,000/-	NIL
17	25	106.04	17,30,000/-	17,30,000/-	NIL
18	26	106.04	17,30,000/-	17,30,000/-	NIL
19	27	106.04	15,00,000/-	15,00,000/-	NIL
20	28	106.04	15,30,000/-	15,30,000/-	NIL
21	29	106.04	31,95,000/-	5,00,000/-	26,95,000/-
22	30	106.74			
23	31	150.01	16,00,000/-	16,00,000/-	NIL

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24	32	130.46	15,00,000/-	15,00,000/-	NIL
25	34	130.46	20,00,000/-	20,00,000/-	NIL
26	35	130.46	16,51,000/-	16,51,000/-	NIL
27	36	130.46	19,60,000/-	5,00,000/-	14,60,000/-
28	37	129.47	19,45,000/-	3,00,000/-	16,45,000/-
29	38	151.01	24,40,000/-	24,40,000/-	NIL
30	41	147.49	18,80,000/-	18,80,000/-	NIL
31	42	147.49	18,80,000/-	18,80,000/-	NIL
32	43	147.49	23,81,300/-	23,81,300/-	NIL
33	44	148.71	22,01,000/-	22,01,000/-	NIL
34	45	150.00	26,00,000/-	26,00,000/-	NIL
35	46	107.370	8,75,000/-	8,75,000/-	NIL
36	51	107.37	20,08,000	20,08,000	NIL
37	52	106.62	20,22,000/-	20,22,000/-	NIL
38	53	150.000	80,34,054/-	80,34,054/-	NIL
39	54	107.37			
40	61	150.190			
41	62	107.37			
42	55	107.370	17,70,000/-	17,70,000/-	NIL
43	56	107.370	10,00,000/-	10,00,000/-	NIL
44	57	107.370	10,00,000/-	10,00.000/-	NIL
45	58	107.370	10,00,000/-	10,00,000/-	NIL
46	60	109.670	14,00,000/-	14,00,000/-	NIL
47	68	111.51	21,00,000/-	3,60,000	17,40,000/-
48	69	150.03	20,00,000/-	20,00,000/-	NIL
49	75	85.66	13,60,000/-	13,60,000/-	NIL
50	76	85.29	13,54,000/-	13,54,000/-	NIL
51	98	150.00	24,11,000/-	24,11,000/-	NIL
52	99	110.280	9,00,000/-	9,00,000/-	NIL
53	100	110.280	9,00,000/-	9,00,000/-	NIL
54	108	150.00	25,83,360/-	25,83,360/-	NIL
55	109	110.280	19,00,000/-	19,00,000/-	NIL

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56	118	190.63	26,00,000/-	26,00,000/-	NIL
57	119	138.69	22,76,600/-	22,76,600/-	NIL
58	120	138.68	22,76,500/-	22,76,500/-	NIL
59	122	138.68	24,75,000/-	24,75,000/-	NIL
60	123	138.68	15,00,000/-	15,00,000/-	NIL
61	124	138.68	22,50,000/-	6,00,000/-	16,50,000/-
62	125	138.680	18,75,000/-	18,75,000/-	NIL
63	126	138.670	11,00,000/-	3,00,000/-	8,00,000/-
64	13	117.19	22,08,000/-	22,08,000/-	NIL
65	33	130.46	26,00,000/-	50,000/-	25,50,000/-
66	47	107.37	20,80,500/-	20,80,500	NIL
67	48	107.37	20,80,500/-	20,80,500	NIL
68	50	107.37	20,50,000/-	1,10,000/-	19,40,000/-
69	59	107.37	15,00,000/-	51,000/-	14,40,000/-
70	71	89.52	9,00,000/-	9,00,000/-	NIL
71	74	86.63	16,62,500/-	…	16,62,500/-
72	87	76.63	14,43,478/-	1,00,000/-	13,43,478/-
73	88	83.99	17,50,000/-	17,50,000/-	NIL
74	113	110.28	22,55,400/-	1,00,000/-	21,55,400/-
75	121	138.68	11,00,000/-	11,00,000/-	NIL
Total		**9339.78 Sq. Mtrs.**	**Rs. 14,01,18,592/-**	**Rs. 11,33,60,214/-**	**Rs. 2,57,49,378/-**

UNSOLD INVENTORY

Sr. No.	Area of each plot (in Sq. mtr.)	No. of Plots	Total area in Sq. Mtr.	Unit Consideration as per Ready Recknor Rate (ASR) (Rs. 2,830/- per Sq. Mtr.)
1	104.01	1	104.01	2,94,348
2, 3, 4	104.89	3	314.67	8,90,516
12,16,17, & 18	117.19	4	468.76	13,26,591

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39 & 40	147.49	2	294.98	8,34,793
49	107.37	1	107.37	3,03,857
63 to 67	107.37	5	536.85	15,19,286
70	90.30	1	90.3	2,55,549
72	88.56	1	88.56	2,50,625
73	87.59	1	87.59	2,47,880
77	149.17	1	149.17	4,22,151
78	108.64	1	108.64	3,07,451
79	84.08	1	84.08	2,37,946
80	155.15	1	155.15	4,39,075
81	103.77	1	103.77	2,93,669
82	101.03	1	101.03	2,85,915
83	98.28	1	98.28	2,78,132
84	95.54	1	95.54	2,70,378
85	92.79	1	92.79	2,62,596
86	90.05	1	90.05	2,54,842
89	132.16	1	132.16	3,74,013
90 to 96	110.28	7	771.96	21,84,647
97	149.99	1	149.99	4,24,472
101 to 105	110.28	5	551.4	15,60,462
106	110.27	1	110.27	3,12,064
107	106.51	1	106.51	3,01,423
112, 114 & 115	110.28	3	330.84	9,36,277
116	110.27	1	110.27	3,12,064
117	151.46	1	151.46	4,28,632
127	138.67	1	138.67	3,92,436
128	144.62	1	144.62	4,09,275
TOTAL			**5,869.74 Sq. Mtrs.**	**Rs. 1,66,11,364/-**

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TABLE D

Comparison between Balance Cost and Receivables

Sr. 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)	**Rs. 48,90,886/-**
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)	**Rs. 2,57,49,378/-**
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	**5,869.74 Sq. Mtrs.** **Rs. 1,66,11,364/-**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 4,23,60,742/-**
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.	**70%**

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TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	Rs. 10,000/-
2	Deposits	Rs. 11,33,60,214/-
3	Withdrawals	Rs. 11,33,60,214/-
4	Closing Balance	Rs. 10,000/-

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 **Shri Moreshwar N Bhagat,** 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.

TABLE F
Means of Finance

Sr. No.	Particulars	Estimated (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	Rs. 10,88,99,101/-	Rs. 10,88,99,101/-	Rs. 6,48,001/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds (Unsecured)	NIL	NIL	NIL

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	Drawdown availed till date			
4	Customer Receipts used for Project	Rs. 1,00,00,000/-	Rs. 1,00,00,000/-	**Rs. 11,33,60,214/-**
5	Total Funds for Project	**Rs. 11,88,99,101/-**	**Rs. 11,88,99,101/-**	**Rs. 11,40,08,215/-**
6	**Total Estimated Cost (As per Table A)**	**Rs. 11,88,99,101/-**	**Rs. 11,88,99,101/-**	**Rs. 11,40,08,215/-**

TABLE G

Any Comments / Observations of C.A.

1.	The above figures are collect from the unaudited books of accounts.
2.	The above amounts are verified by the limited information provided by the client with respect to the above project only.

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number: 130169)
(UDIN: 24130169BKAALL7163)
Name: C.A. Rishi Ravindra Lashkare

Yours Faithfully
Agreed and accepted by:
Signature of Promoter

Ramdegi Land Developers

Proprietor

Shri Moreshwar N Bhagat
Date: 29th November 2024
Place: Nagpur