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ASHISH AGARWAL
CHARTERED ACCOUNTANT

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Date: 20-01-2025

To: M/s. Sri Bhagirath Realty Private Limited,88,Sarvodaya Cloth Market,Gandhibagh,Nagpur,02

Subject: Certificate of Financial Progress of Work of ALTAIR having MahaRERA Registration Number P50500053808 being developed by M/s. Sri Bhagirath Realty Private Limited

Sir,

This certificate is being issued for RERA compliance for the ALTAIR having MahaRERA Registration Number P50500053808 being developed by M/s. Sri Bhagirath Realty Private Limited and is based on the records and documents produced before me and explainations provided by the management of the promoter.

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)(INR)**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	22,79,49,150
	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/UT Adminstration or any Statutory Authority.	37,84,26,007
	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	
	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 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	**60,63,75,157**

ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	85,00,00,000
	(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, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,00,00,000
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable 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;	7,50,00,000
		Sub Total of Development Cost	**94,50,00,000**
		Total Cost of the Project (Estimated)	**1,55,13,75,157**



Table B - Actual Cost Incurred on the Project till the quarter ending December 2024			
Sr No.		**Particulars**	**Amount (INR) Incurred**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	22,79,49,150
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	24,69,94,757
	c)	Incurred Expensditure for Acquisition 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	
	e)	Land premium paid for redevelopment 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 rehab 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 expenditure 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Incurred expenditure of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	-
	iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of Land cost	**47,49,43,907**

2	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	23,01,59,795
		(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(i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads 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 project registered.	4,55,362
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	4,33,36,318
		Sub Total of Development Cost	**27,39,51,475**
		Total Cost of the Project (Incurred)	**74,88,95,382**

3		Total Cost of the Project (Actual incurred as on date of certificate)	74,88,95,382
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	48.27%
5		Amount which can be withdrawn from the Designated Account	74,88,95,382
6		Less: Amount withdrawn till date of this certificate from Designated Account	
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	74,88,95,382

*Pass through charges or indirect taxes not included in incurred cost of the project



Table C - Statement of calculation of receivables from Sale of the Real Estate project					
Sold Inventory					
Sr. No	**Floor No.**	**Carpet Area (Sq. Mtrs)**	**Unit Conisderation as per Agreement/ Letter of Allotment**	**Received Amount**	**Balance receivables**
1	-	-	-	-	-
Total			-	-	-
Unsold Inventory					
Sr. No	**Flat No.**	**Carpet Area (Sq. Mtrs)**		**Unit Conisderation as per ready reckoner rate**	
1	601	327.620		3,00,03,440	
2	602	265.610		2,43,24,564	
3	701	327.620		3,00,03,440	
4	702	265.610		2,43,24,564	
5	801	327.620		3,00,03,440	
6	802	265.610		2,43,24,564	
7	901	327.620		3,15,03,612	
8	902	265.610		2,55,40,792	
9	1001	327.620		3,15,03,612	
10	1002	265.610		2,55,40,792	
11	1101	327.620		3,15,03,612	
12	1102	265.610		2,55,40,792	
13	1201	327.620		3,15,03,612	
14	1202	265.610		2,55,40,792	
15	1301	327.620		3,15,03,612	
16	1302	265.610		2,55,40,792	
17	1401	327.620		3,15,03,612	
18	1402	265.610		2,55,40,792	
19	1501	327.620		3,22,53,534	
20	1502	265.610		2,61,48,773	
21	1601	327.620		3,22,53,534	
22	1602	265.610		2,61,48,773	
23	1701	327.620		3,22,53,534	
24	1702	265.610		2,61,48,773	
25	1801	327.620		3,22,53,534	
26	1802	265.610		2,61,48,773	
27	1901	327.620		3,22,53,534	
28	1902	265.610		2,61,48,773	
29	2001	327.620		3,22,53,534	
30	2002	265.610		2,61,48,773	
31	2101	327.620		3,22,53,534	
32	2102	265.610		2,61,48,773	
33	2201	327.620		3,22,53,534	
34	2202	265.610		2,61,48,773	
35	2301	588.340		5,79,20,896	
36	2401	475.050		4,67,67,722	
37	2501	588.340		5,92,68,195	
38	2601	475.050		4,78,55,587	
39	2800	554.910		5,59,00,524	
40	2900	554.820		5,58,91,457	
41	3000	469.360		4,72,82,388	
42	3100	469.350		4,72,81,380	
Total		**14,260.130**		**1,39,06,37,037.200**	



Table D - Comparison between Balance cost and receivables		
Sr No.	**Particulars**	**Amount (INR) Incurred**
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	80,24,79,775
2	Balance amount of receivables from sold Apartments as per Table C of this certificate (As certified by Chartered	-
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	14,260.13
	(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	1,39,06,37,037
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	1,39,06,37,037
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	70%

Table E - Designated Bank Account details		
Sr No.	**Particulars**	**Actual Amount till date (From start of bank account to till date)**
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing balance	-

I hereby certify that required proportion of money, as specified in the act, collected from the allottees of the project unit is indicated in Table C has been deposited in Designated Bank account.

I hereby certify that M/s. Sri Bhagirath Realty Private Limited has utilised 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 Certificate) (In Rs.)**	**Actual (As on the date of Certificate) (In Rs.)**
1	Own funds	65,09,51,707	53,06,87,579	53,70,95,382
2	Total borrowed funds (secured) Drawdown availed till date	-	49,00,00,000	21,18,00,000
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	90,04,23,450	53,06,87,579	-
5	Total funds for project	1,55,13,75,157	1,55,13,75,157	74,88,95,382
6	Total extimated cost (As per Table A)	1,55,13,75,157	1,55,13,75,157	1,55,13,75,157

Table G - Any Comments/ Observations of CA	
1	For the quarter ending December 2024. This certificate is being issued for Rera updation compliance and is based on records and documents produced before me and explanations provided to me by the management of the firm.
2	The amount from customers is yet to be received in Bank account as no sales are done till the certificate date.
3	We have relied on management for additional information of sold/ unsold units in Table C and valuation of unsold units in Table C.
4	We have relied on management for information provided in Table E.
5	The sanctioned plan has been revised. Thus, the carpet area for the units also has some changes. This revised area has been reflected in this certificate and the promoter has been advised to update the same on the website.

Agreed and Accepted by:

SRI BHAGIRATH REALTY PVT. LTD

AUTHORISED SIGNATORY

Authorised signatory

Date: 20-01-2025

Yours Faithfully

For, Ashish Agarwal
Chartered Accountant

ASHISH AGARWAL * CA * Chartered Accountant

CA Ashish Agarwal
M. No. 186994
UDIN : 25186994BMGYNA8410