

**AMOL SHEGAONKAR****CHARTERED ACCOUNTANT**

ADD:-301,MAHAJAN TOWER,UNTKHANA ROAD,
ASHOK SQUARE,OPPOSITE HOLY FAMILY CHURCH,
NAGPUR-440009

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SHEGAONKAR MANAPURE & ASSOCIATES**CHARTERED ACCOUNTANTS****Form-3**

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY
FROM DESIGNATED ACCOUNT)

DATE:28/10/2023

To,

M/s SHUBH BUILDCON
FLAT NNO.202, RAJAT SANKUL, APPOSITE GANESHPETH BUS STOP , GANESHPETH, NAGPUR 440018

Subject: Certificate of Financial Progress of Work of KANCHAN NAGARI-13 at Khasra
No.98,P.H.No.46,Mauza-Isasani,Tah-Hingna,Dist-Nagpur having MAHARERA Registration
Number APPLIED being developed by M/S SHUBH BUILDCON

Sir,

This Certificate is being issued for RERA compliance for the Project KANCHAN NAGARI-13 Maha RERA
Registration Number APPLIED being developed by M/S SHUBH BUILDCON 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
1	1) Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	68,270,000.00
b)	Estimated amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	5,645,513.00
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	
f)	(ASR) for redevelopment of land owned by public authorities 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 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)	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		73,915,513.00
ii)	Development Cost / Cost of Construction of Building	
a)	Estimated Cost of Construction as certified by Engineer	8,950,000.00
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. .	
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	25,000.00
e)	Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
Sub Total of Development Cost		8,975,000.00
Total Cost of the Project (Estimated)		82,890,513.00

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

** Estimated cost shall be revised through correction application.

Table B - Actual Cost incurred on the Project (as on date of Certificate)

Sr No.	Particulars	Amount Incurred (Rs.)
2	(i) Land Cost:	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	27,600,000.00
b)	Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	5,645,513.00
c)	Incurred Expenditure for 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	
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) Incurred Expenditure for construction of rehab Building as per the books of Accounts as verified by 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 accommodation or rent in lieu of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
iii)	Incurred Expenditure toward 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	33,245,513.00
ii)	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 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 work, 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 the project registered.	-
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	-
e)	Incurred Expenditure towards Interest 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	-
3	Total Cost of the Project (Actual Incurred as on date of Certificate)	33,245,513.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)	0.40
5	Amount which can be withdrawn from the Designated Account	33,245,513.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	33,245,513.00

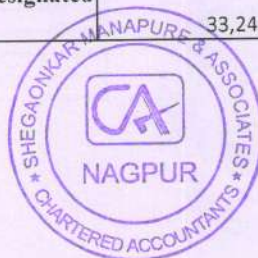


TABLE C
STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Plot No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
	Total	0	0	0	0

*Unit consideration as per agreement/letter of allotment and amount received does not include Pass through

UNSOLD INVENTORY

Sr No	PLOT NO	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	1	251.438	2328316
2	2	250.088	2315815
3	3	250.088	2315815
4	4	250.088	2315815
5	5	250.088	2315815
6	6	250.088	2315815
7	7	250.088	2315815
8	8	252.730	2340280
9	9	200.761	1859047
10	10	119.000	1101940
11	11	106.680	987857
12	12	106.680	987857
13	13	106.680	987857
14	14	106.680	987857
15	15	106.680	987857
16	16	106.680	987857
17	17	126.000	1166760
18	18	251.801	2331677
19	19	251.689	2330640
20	20	119.000	1101940
21	21	100.520	930815
22	22	100.520	930815
23	23	100.520	930815
24	24	100.520	930815
25	25	100.520	930815
26	26	119.000	1101940
27	27	202.567	1875770
28	28	200.768	1859112
29	29	118.300	1095458
30	30	105.000	972300
31	31	105.000	972300
32	32	105.000	972300
33	33	105.000	972300
34	34	118.300	1095458
35	35	250.583	2320399
36	36	278.193	2576067
37	37	256.500	2375190
38	38	256.500	2375190
39	39	256.500	2375190
40	40	256.500	2375190
41	41	256.500	2375190
42	42	474.249	4391546
43	43	542.438	5022976
44	44	238.464	2208177
45	45	220.800	2044608
46	46	220.800	2044608
47	47	223.334	2068073
		9125.923	84506046.98



TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	49645000.00
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)	0
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to as per Table C to this certificate)	9125.923 84506046.98
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	84506046.98
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	N.A

TABLE E
DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details
		,004010200000950
		Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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 Shubh Buildcon** 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

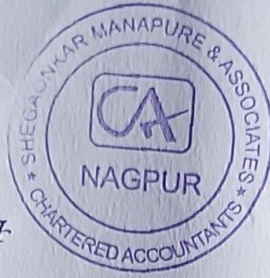
SR NO	PARTICULARS	ESTIMATED* (At the time of Registration) (In Rs.) (Proposed and indicative)	Proposed / Estimated (As on the date of the Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	33245513.00	33245513.00	33245513.00
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date	0.00	0.00	0.00
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date	0.00	0.00	0.00
4	Customer receipts Used for Project	49645000.00	49645000.00	0.00
5	Total Funds for Project	82890513.00	82890513.00	33245513.00
6	Total Estimated Cost (As per Table A)	82890513.00	82890513.00	33245513.00



Yours Faithfully,

Signature of Chartered Accountant

UDIN- 23159081 BGRYQQ3977
MEMBERSHIP NO. -159081
NAME- AMOL G. SHEGAONKAR



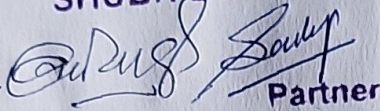
Agreed and Accepted by-

Signature of Promoter

Name:

Date: 01-11-23

SHUBH BUILDCON


Partner

SHUBH BUILDCON


Partner