P S SHARMA AND ASSOCIATES
CHARTERED ACCOUNTANT
OFFICE:
PLOT NO 571, BUDDHA VIHAR MARG,
GOKULPETH, NAGPUR - 440 010
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ANNEXURE D

FORM – 3 [see Regulation 3]

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

Date :- 31/10/2023

To

Ritesh Radheshyam Sharma

Plot No 143, Indu Enclave, 1st Floor,

Shankarnagar West, Nagpur -440010

Subject :- Certificate of Financial progress of work of (Project Name) **NARMADA VIHAR-6** having MahaRERA Registration Number _____(Only applicable after project registration) being developed by (Promoter name) Ritesh Radheshyam Sharma.

Sir,

This certificate is being issued for RERA compliance for the project **NARMADA VIHAR-6** having MahaRERA Registration No. _____(Only applicable after project registration) being developed by Promoter Ritesh Radheshyam Sharma, and is based on the records and documents produced before me and the explanations provided to me by the management of the Company.

TABLE A – Estimated Cost of Real Estate Project (At the time of Registration of Project)

Sr. No (1)	Particular (2)	Estimated Cost (At the time of Registration of Project) (3)
1	1. <u>Land Cost:</u> (a) Value of Land as ascertained from the Annual Statement of Rates(ASR)	6,87,58,000=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 admin. or any Statutory Authority	0
	(c) Estimated acquisition cost of TDR (if any)	0
	(d) Estimated Amounts payable to State Government/UT admin. or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	18,50,000=00
	(e) Estimated Land Premium payable as per annual statement of rates(ASR) for redevelopment of land owned by public authorities.	0
	(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 encumberances including cost of removal of legal/illegal occupants cost for providing temporary transit accommodation or rent in lieu of Transit Accomodation, overhead cost , amount payable to slum dwellers tenants, apartment owners or appropriate authorities 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 borrowings done specifically for construction or rehabilitation component .	0
	SUB TOTAL of Land Cost:	---------- 7,06,08,000=00
	ii. Development Cost / Cost of Construction of Building	

	a. Estimated Cost of Construction as certified by Engineer	2,25,00,000=00
	b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	c. Estimated expenditure for development of entire project excluding cost of construction as per (i) above i.e salaries , consultants fees , site overheads , 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 , consumable etc.	10,00,000=00 22,00,000=00
	d. Estimated taxes , cess , fees , charges , premiums , interest etc payable to any statutory authority.	
	e. Interest payable to any 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:	2,57,00,000=00
	Total Cost of the Project (Estimated)	9,63,08,000=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 the date of certificate)

Sr. No (1)	Particular (2)	Estimated Cost (At the time of Registration of Project) (3)
1	**Land Cost:**	
	(a) Value of Land as ascertained from the Annual Statement of Rates(ASR)	6,87,57,904=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 admin. or any Statutory Authority	0
	(c) Incurred Expenditure for acquisition of TDR (if any)	0

	(d) Amounts paid to State Government/UT admin. or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	18,40,720=00
	(e) Land Premium paid for redevelopment of land owned by public authorities.	0
	(f) Under Rehabilitation scheme:	0
	i. Incurred Expenditure for construction of rehab building. Minimum of (a) and (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 s as per books of accounts as verified by CA.	
	ii. Incurred expenditure towards clearance of land or all or any ancumberances including cost of removal of legal/ illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accomodation, overhead cost , amount payable to slum dwellers tenants, apartment owners or appropriate authorities or government or concessionaire which are not refundable and so on.	
	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.	
	iv. Any other cost including interest incurred on the borrowings done specifically for construction or rehabilitation component .	
	SUB TOTAL of Land Cost:	7,05,98,624=00
2	**Development Cost / Cost of Construction of Building** 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 books of accounts as verified by 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 , 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 , consumable etc. All cost incurred to complete the construction of the entire phase of the project registered. iv. Incurred expenditure towards taxes , cess , fees , charges , premiums , interest etc payable to any statutory authority. v. 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:	0 0 0 0 21,96,925=00 0 --- 21,96,925=00
3	Total Cost of the Project (Actual incurred as on date of certificate)	7,27,95,549=00
4	Proportion of the cost incurred on land cost and construction cost to the estimated cost (Table A)	75.58 %
5	Amount which can be withdrawn from the Designated account.	0
6	Less: amount withdrawn till date of this certificate from the designated account	0
7	Net amount which can be withdrawn from the Designated Bank account under this scheme	

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

TABLE C

Statement of calculation of Receivables from the sales of the Real Estate Project

SOLD INVENTORY :- NIL

S.No. (1)	Flat No. (2)	Carpet area (in Sq. Mts) (3)	Unit consideration as per Agreement/Letter of allotment* (4)	Received Amount * (5)	Balance receivables (6)
1					
2					
3					
4					

* Unit consideration as per agreement/ letter of allotment and amount received does not include pass through charges and indirect taxes.

UNSOLD INVENTORY :- 100 %

S.No (1)	Flat/PLOT No. (2)	Carpet /PLOT Area (3)	Unit consideration as per Ready Reckoner rate (4)
1	1	144.64	1880320
2	2	103.92	1350960
3	3	104.72	1361360
4	4	105.51	1371630
5	5	105.52	1371760
6	6	105.01	1365130
7	7	104.49	1358370
8	8	103.98	1351740
9	9	103.47	1345110
10	10	166.01	2158130
11	11	125.78	1635140
12	12	156.45	2033850
13	13	118.47	1540110

14	14	118.47	1540110
15	15	118.47	1540110
16	16	118.47	1540110
17	17	118.47	1540110
18	18	118.47	1540110
19	19	118.47	1540110
20	20	118.47	1540110
21	21	118.47	1540110
22	22	118.47	1540110
23	23	135.4	1760200
24	24	133.87	1740310
25	25	176.29	2291770
26	26	216.79	2818270
27	27	115.5	1501500
28	28	132	1716000
29	29	132	1716000
30	30	115.5	1501500
31	31	115.5	1501500
32	32	115.5	1501500
33	33	115.5	1501500
34	34	115.5	1501500
35	35	115.5	1501500
36	36	115.5	1501500
37	37	115.5	1501500
38	38	115.5	1501500
39	39	115.5	1501500

40	40	152.33	1980290
41	41	162.04	2106520
42	42	120	1560000
43	43	120	1560000
44	44	120	1560000
45	45	120	1560000
46	46	120	1560000
47	47	120	1560000
48	48	120	1560000
49	49	120	1560000
50	50	120	1560000
51	51	120	1560000
52	52	163.48	2125240
53	53	194.44	2527720
54	54	120.58	1567540
55	55	123.13	1600690
56	56	120	1560000
57	57	120	1560000
58	58	120	1560000
59	59	120	1560000
60	60	120	1560000
61	61	120	1560000
62	62	120	1560000
63	63	120	1560000
64	64	162.04	2106520
65	65	231.48	3009240

66	66	189.87	2468310
67	67	180.64	2348320
68	68	205.1	2666300
69	69	132.26	1719380
70	70	132.33	1720290
71	71	129.49	1683370
72	72	119.45	1552850
73	73	117.96	1533480
74	74	128.73	1673490
	TOTAL	**9616.49**	125013200

TABLE D

Comparison between Balance cost and Receivables

S.No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance cost to complete the Real Estate Project (Difference in Total Estimated Project cost less Cost incurred)	2,35,12,451
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 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 the CA) as per Table C to this certificate	9616.49 12,50,00,000
4	Estimated Receivables of ongoing project (Sum of 2+3(ii))	12,50,00,000
5	(To be filled for ongoing projects only) Amount to be deposited in designated Account – 70% or 100% If 4 is greater then 1, 100% of the balance receivables of ongoing project will be deposited in designated account	NEW PROJECT

TABLE E

Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual amount till date (From start of account till date)
1	Opening Balance	50,000
2	Deposits	4,00,000
3	Withdrawals	24,000
4	Closing Balance	4,26,000

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

I hereby certify that (Name of Promoter) Shree Krishna Associates, Partners Ritesh Sharma and Dilip Sakhale have 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

S.No.	Particulars	Estimated* (At the time of the 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	7,50,00,000	7,50,00,000	7,27,95,549
2	Total Borrowed Funds (Secured) – Drawdown availed till date	0	0	0
3	Total Borrowed Funds (UnSecured) – Drawdown availed till date	0	0	0
4	Customer receipts used for Project	2,13,08,000	2,13,08,000	0
5	Total Funds for Project	9,63,08,000	9,63,08,000	7,27,95,549

6	Total Estimated Cost (As per Table A)	9,63,08,000	9,63,08,000	

TABLE G

Any comments/ observations of CA

1	none
2	
3	
4	

Yours faithfully

For P S SHARMA AND ASSOCIATES
Chartered Accountants

(FRN No. 157543W)

M/s P S Sharma And Associates ★ Nagpur ★ Chartered Accountants

CA Prashant Sharma

(Mem. No. 611639)

Place : Nagpur
Udin : 23611639BGXPWA2506

Agreed and Accepted BY

NARMADA VIHAR NAGPUR 6

Signature of Promoter

Name : Ritesh Sharma

Date : 31/10/2023