P S SHARMA AND ASSOCIATES
CHARTERED ACCOUNTANT
OFFICE:
PLOT NO 571, BUDDHA VIHAR MARG,
GOKULPETH, NAGPUR - 440 010
Mobile No.: 9823576421
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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 :- 20.04.2024

To

Ritesh Radheshyam Sharma

Plot No 143, Indu Enclave, 1st Floor,

Shankar nagar West, Nagpur -440010

Subject :- Certificate of Financial progress of work of **NARMADA VIHAR-6** having MahaRERA Registration Number P50500054255 being developed by Ritesh Radheshyam Sharma.

Sir,

This certificate is being issued for RERA compliance for the project **NARMADA VIHAR-6** having MahaRERA Registration No. P50500054255 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. **Land Cost:** (a) Value of Land as ascertained from the Annual Statement of Rates(ASR) (b) Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible	6,87,58,000=00

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	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:	0
	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 .	----------
	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 b. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	2,25,00,000=00

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	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. 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 . Sub-Total of Development Cost:	0 10,00,000=00 22,00,000=00 0 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) (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 (c) Incurred Expenditure for acquisition of TDR (if any) (d) Amounts paid to State Government/UT admin. or competent authority or any other statutory	6,87,57,904=00 0 0

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	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	1,41,00,000=00

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	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:	1,18,10,502=80 0 0 21,96,972=20 0 --- 1,40,07,475=00
3	Total Cost of the Project (Actual Incurred as on date of certificate)	8,46,06,099=00
4	Proportion of the cost incurred on land cost and construction cost to the estimated cost (Table A)	87.85 %
5	Amount which can be withdrawn from the Designated account.	5,92,23,779
6	Less: amount withdrawn till date of this certificate from the designated account	37,08,450
7	Net amount which can be withdrawn from the Designated Bank account under this scheme	5,55,15,329

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

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TABLE C

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

SOLD INVENTORY :-

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	62	120	1200000	1200000	0
2	63	120	1200000	1200000	0

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

UNSOLD INVENTORY :-

S.No (1)	Flat/PLOT No. (2)	Carpet /PLOT Area (3)	Unit consideration as per Ready Reckoner rate (4) @7460/- psqm
1	1	144.64	1079014
2	2	103.92	775243.2
3	3	104.72	781211.2
4	4	105.51	787104.6
5	5	105.52	787179.2
6	6	105.01	783374.6
7	7	104.49	779495.4
8	8	103.98	775690.8
9	9	103.47	771886.2
10	10	166.01	1238435
11	11	125.78	938318.8
12	12	156.45	1167117
13	13	118.47	883786.2

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14	14	118.47	883786.2
15	15	118.47	883786.2
16	16	118.47	883786.2
17	17	118.47	883786.2
18	18	118.47	883786.2
19	19	118.47	883786.2
20	20	118.47	883786.2
21	21	118.47	883786.2
22	22	118.47	883786.2
23	23	135.4	1010084
24	24	133.87	998677.7
25	25	176.29	1315795
26	26	216.79	1617253
27	27	115.5	861630
28	28	132	984720
29	29	132	984720
30	30	115.5	861630
31	31	115.5	861630
32	32	115.5	861630
33	33	115.5	861630
34	34	115.5	861630
35	35	115.5	861630
36	36	115.5	861630
37	37	115.5	861630
38	38	115.5	861630
39	39	115.5	861630

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40	40	152.33	1136382
41	41	162.04	1208818
42	42	120	895200
43	43	120	895200
44	44	120	895200
45	45	120	895200
46	46	120	895200
47	47	120	895200
48	48	120	895200
49	49	120	895200
50	50	120	895200
51	51	120	895200
52	52	163.48	1219561
53	53	194.44	1450522
54	54	120.58	899527
55	55	123.13	918550
56	56	120	895200
57	57	120	895200
58	58	120	895200
59	59	120	895200
60	60	120	895200
61	61	120	895200
62	64	162.04	1208818
63	65	231.48	1726841
64	66	189.87	1416430
65	67	180.64	1347574

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66	68	205.1	1530046
67	69	132.26	986660
68	70	132.33	987182
69	71	129.49	965995
70	72	119.45	891097
71	73	117.96	879982
72	74	128.73	960326
	TOTAL	9376.49	69948623

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)	1,17,01,901
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	9376.49 6,99,48,623
4	Estimated Receivables of ongoing project (Sum of 2+3(ii))	6,99,48,623
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	6,99,48,623

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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	1,46,78,191
3	Withdrawals	1,43,22,641
4	Closing Balance	3,55,550

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) Ritesh Sharma 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	8,08,96,949
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	37,08,450
5	Total Funds for Project	9,63,08,000	9,63,08,000	8,46,05,399

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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 ★ Chartered Accountants ★ Nagpur

CA Prashant Sharma
(Mem. No. 611639)

Date: 23/04/2024
Place: Nagpur
UDIN : 24611639BKCQUC4462

Agreed and Accepted BY

NARMADA VIHAR ★ NAGPUR ★ 6

Signature of Promoter
Name : Ritesh Sharma
Date : 23.04.2024

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