APJ & Associates
Chartered Accountants

Plot No. 68, Sukrut Apartments,
Beside Dr. Rajesh Atal House,
Gandhinagar, Nagpur - 440 010 (M.S.)
Ph.: 0712-2222261

Mobile : 9404703702, 9405912445/43
E-mail : atulbhaiyya@gmail.com
info@caapj.in
Website : www.caapj.in

FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

Date: 08-01-2024

To,
Aakar Constructions Group
53,Pritha Complex,1'st Floor
Uday Nagar Sq, Manewada,
Nagpur-440024

Sub: Certificate of financial progress of work of **"Aakar Park"** having Maharera Registration No. _____ being developed by **Aakar Constructions Group.**

Sir,
This certificate is being issued for RERA complaive for the project**"Aakar Park"** having Maharera Registration No. _____ being developed by **Aakar Constructions Group** 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 the project)

Sr. No (1)	Particulars (2)			Estimated cost (at the time of registration of the project) (3)
1	i	**Land Cost :**		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	3,12,07,000
		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 or any Statutory Autority.	1,44,64,047
		c.	Estimated Acquisition Cost of TDR (if any).	30,04,733.00
		d.	Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward stamp duty , transfer charges,registration fees etc; And.	15,99,080
		e.	Estimated Land premium payable as per annual statement of rates (ASR) for redevelopment 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.	-

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			(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, amount 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 toward 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		**5,02,74,860**
	ii	**Development Cost/Cost of Construction of building:**		
		a.	Estimated Cost of Constrution as certified by Engineer.	32,82,00,000
		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 (a) 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.	1,27,64,244
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	3,00,000
		e.	Interest payable 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	**34,12,64,244**
			Total Cost of the Project (Estimated)	**39,15,39,104**

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Table B - Actual cost incurred on the Project (as on date of certificate)			
Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost :**		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	3,12,07,000
	b.	Incurred expenditure on premiums to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive / concession in deficiency under DCR from Local Authority or State Government or any Statutory Autority.	1,44,64,047
	c.	Incurred expenditure for Acquisition of TDR (if any).	30,04,733
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward stamp duty , transfer charges, registration fees etc; and	15,99,080
	e.	Land premium paid for redevelopment of land owned by public authorities.	-
	f.	Under Rehabilitation scheme:	-
		(i) Incurred expenditure for construction of rehab 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 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 accommodation or rent in lieu of transit Accommodation overhead cost, amount paid to slum dwellers, tenants, apartment owners or appropriate authority 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 paid to any authorities toward 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		**5,02,74,860**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	29,94,277
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	30,02,340
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	29,94,277
	(ii)	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	-

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	(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 the project registered.	4,360
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	57,910
	(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	**30,56,547**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**5,33,31,407**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		16%
5	Amount which can be withdrawn from the Designated Account.		5,33,31,407
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 .		5,33,31,407

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Table C

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

SOLD INVENTORY					
Sr.no (1)	Flat No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment	Received Amount (5)	Balance Receivable (6)
NIL					

(Unsold Inventory) Ready Recknor Rate as on the date of certificate of the Residential premises is Rs. 33548/- mtrs for 1'st to 4'th Floor and Rs.35226/- sq mtrs for 5th floor to 7'th Floor.				
Sr. no.	Floor / Wing	Flat No	Unit carpet Area / Plot Area (Sq. Meter)	Unit consideration as per ready Reckoner Rate (ASR)
1	Wing A- First	101 2BHK	54.111	18,15,315.83
2	Wing A- First	102 2BHK	54.111	18,15,315.83
3	Wing A- First	103 3BHK	66.883	22,43,790.88
4	Wing A- First	104 2BHK	54.111	18,15,315.83
5	Wing A- First	105 2BHK	54.116	18,15,483.57
6	Wing A- First	106 2BHK	50.745	17,02,393.26
7	Wing A- First	107 2BHK	50.745	17,02,393.26
8	Wing A- First	108 2BHK	54.116	18,15,483.57
9	Wing A-Second	201 2BHK	54.111	18,15,315.83
10	Wing A-Second	202 2BHK	54.111	18,15,315.83
11	Wing A-Second	203 3BHK	66.883	22,43,790.88
12	Wing A-Second	204 2BHK	54.111	18,15,315.83
13	Wing A-Second	205 2BHK	54.116	18,15,483.57
14	Wing A-Second	206 2BHK	50.745	17,02,393.26
15	Wing A-Second	207 2BHK	50.745	17,02,393.26
16	Wing A-Second	208 2BHK	54.116	18,15,483.57
17	Wing A-Third	301 2BHK	54.111	18,15,315.83
18	Wing A-Third	302 2BHK	54.111	18,15,315.83
19	Wing A-Third	303 3BHK	66.883	22,43,790.88
20	Wing A-Third	304 2BHK	54.111	18,15,315.83
21	Wing A-Third	305 2BHK	54.116	18,15,483.57
22	Wing A-Third	306 2BHK	50.745	17,02,393.26
23	Wing A-Third	307 2BHK	50.745	17,02,393.26
24	Wing A-Third	308 2BHK	54.116	18,15,483.57
25	Wing A-Fourth	401 2BHK	54.111	18,15,315.83
26	Wing A-Fourth	402 2BHK	54.111	18,15,315.83
27	Wing A-Fourth	403 3BHK	66.883	22,43,790.88
28	Wing A-Fourth	404 2BHK	54.111	18,15,315.83
29	Wing A-Fourth	405 2BHK	54.116	19,06,290.22
30	Wing A-Fourth	406 2BHK	50.745	17,87,543.37
31	Wing A-Fourth	407 2BHK	50.745	17,87,543.37
32	Wing A-Fourth	408 2BHK	54.116	19,06,290.22
33	Wing A-Fifth	501 2BHK	54.111	19,06,114.09
34	Wing A-Fifth	502 2BHK	54.111	19,06,114.09
35	Wing A-Fifth	503 3BHK	66.883	23,56,020.56
36	Wing A-Fifth	504 2BHK	54.111	19,06,114.09
37	Wing A-Fifth	505 2BHK	54.116	19,06,290.22
38	Wing A-Fifth	506 2BHK	50.745	17,87,543.37
39	Wing A-Fifth	507 2BHK	50.745	17,87,543.37
40	Wing A-Fifth	508 2BHK	54.116	19,06,290.22
41	Wing A-Sixth	601 2BHK	54.111	19,06,114.09
42	Wing A-Sixth	602 2BHK	54.111	19,06,114.09
43	Wing A-Sixth	603 3BHK	66.883	23,56,020.56
44	Wing A-Sixth	604 2BHK	54.111	19,06,114.09
45	Wing A-Sixth	605 2BHK	54.116	19,06,290.22

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46	Wing A-Sixth	606 2BHK	50.745	17,87,543.37
47	Wing A-Sixth	607 2BHK	50.745	17,87,543.37
48	Wing A-Sixth	608 2BHK	54.116	19,06,290.22
49	Wing A-Seventh	701 2BHK	54.111	19,06,114.09
50	Wing A-Seventh	702 2BHK	54.111	19,06,114.09
51	Wing A-Seventh	703 3BHK	66.883	23,56,020.56
52	Wing A-Seventh	704 2BHK	54.111	19,06,114.09
53	Wing A-Seventh	705 2BHK	54.116	19,06,290.22
54	Wing A-Seventh	706 2BHK	50.745	17,87,543.37
55	Wing A-Seventh	707 2BHK	50.745	17,87,543.37
56	Wing A-Seventh	708 2BHK	54.116	19,06,290.22
57	Wing B-First	101 3BHK	73.405	24,62,590.94
58	Wing B-First	102 3BHK	73.405	24,62,590.94
59	Wing B-First	103 2BHK	54.116	18,15,483.57
60	Wing B-First	104 2BHK	54.116	18,15,483.57
61	Wing B-First	105 2BHK	54.116	18,15,483.57
62	Wing B-First	106 2BHK	54.116	18,15,483.57
63	Wing B -Second	201 3BHK	73.405	24,62,590.94
64	Wing B -Second	202 3BHK	73.405	24,62,590.94
65	Wing B -Second	203 2BHK	54.116	18,15,483.57
66	Wing B -Second	204 2BHK	54.116	18,15,483.57
67	Wing B -Second	205 2BHK	54.116	18,15,483.57
68	Wing B -Second	206 2BHK	54.116	18,15,483.57
69	Wing B-Third	301 3BHK	73.405	24,62,590.94
70	Wing B-Third	302 3BHK	73.405	24,62,590.94
71	Wing B-Third	303 2BHK	54.116	18,15,483.57
72	Wing B-Third	304 2BHK	54.116	18,15,483.57
73	Wing B-Third	305 2BHK	54.116	18,15,483.57
74	Wing B-Third	306 2BHK	54.116	18,15,483.57
75	Wing B -Fourth	401 3BHK	73.405	24,62,590.94
76	Wing B -Fourth	402 3BHK	73.405	24,62,590.94
77	Wing B -Fourth	403 2BHK	54.116	18,15,483.57
78	Wing B -Fourth	404 2BHK	54.116	18,15,483.57
79	Wing B -Fourth	405 2BHK	54.116	18,15,483.57
80	Wing B -Fourth	406 2BHK	54.116	18,15,483.57
81	Wing B -Fifth	501 3BHK	73.405	25,85,764.53
82	Wing B -Fifth	502 3BHK	73.405	25,85,764.53
83	Wing B -Fifth	503 2BHK	54.116	19,06,290.22
84	Wing B -Fifth	504 2BHK	54.116	19,06,290.22
85	Wing B -Fifth	505 2BHK	54.116	19,06,290.22
86	Wing B -Fifth	506 2BHK	54.116	19,06,290.22
87	Wing B-Sixth	601 3BHK	73.405	25,85,764.53
88	Wing B-Sixth	602 3BHK	73.405	25,85,764.53
89	Wing B-Sixth	603 2BHK	54.116	19,06,290.22
90	Wing B-Sixth	604 2BHK	54.116	19,06,290.22
91	Wing B-Sixth	605 2BHK	54.116	19,06,290.22
92	Wing B-Sixth	606 2BHK	54.116	19,06,290.22
93	Wing B-Seventh	701 3BHK	73.405	25,85,764.53
94	Wing B-Seventh	702 3BHK	73.405	25,85,764.53
95	Wing B-Seventh	703 2BHK	54.116	19,06,290.22
96	Wing B-Seventh	704 2BHK	54.116	19,06,290.22
97	Wing B-Seventh	705 2BHK	54.116	19,06,290.22
98	Wing B-Seventh	706 2BHK	54.116	19,06,290.22
99	Wing C-First	101 2BHK	54.111	18,15,315.83
100	Wing C-First	102 2BHK	54.111	18,15,315.83
101	Wing C-First	103 3BHK	66.883	22,43,790.88
102	Wing C-First	104 2BHK	54.111	18,15,315.83
103	Wing C-First	105 2BHK	54.116	18,15,483.57
104	Wing C-First	106 2BHK	50.745	17,02,393.26
105	Wing C-First	107 2BHK	50.745	17,02,393.26
106	Wing C-First	108 2BHK	54.116	18,15,483.57
107	Wing C- Second	201 2BHK	54.111	18,15,315.83
108	Wing C- Second	202 2BHK	54.111	18,15,315.83
109	Wing C- Second	203 3BHK	66.883	22,43,790.88
110	Wing C- Second	204 2BHK	54.111	18,15,315.83
111	Wing C- Second	205 2BHK	54.116	18,15,483.57

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112	Wing C- Second	206 2BHK	50.745	17,02,393.26
113	Wing C- Second	207 2BHK	50.745	17,02,393.26
114	Wing C- Second	208 2BHK	54.116	18,15,483.57
115	Wing C - Third	301 2BHK	54.111	18,15,315.83
116	Wing C - Third	302 2BHK	54.111	18,15,315.83
117	Wing C - Third	303 3BHK	66.883	22,43,790.88
118	Wing C - Third	304 2BHK	54.111	18,15,315.83
119	Wing C - Third	305 2BHK	54.116	18,15,483.57
120	Wing C - Third	306 2BHK	50.745	17,02,393.26
121	Wing C - Third	307 2BHK	50.745	17,02,393.26
122	Wing C - Third	308 2BHK	54.116	18,15,483.57
123	Wing C-Fourth	401 2BHK	54.111	18,15,315.83
124	Wing C-Fourth	402 2BHK	54.111	18,15,315.83
125	Wing C-Fourth	403 3BHK	66.883	22,43,790.88
126	Wing C-Fourth	404 2BHK	54.111	18,15,315.83
127	Wing C-Fourth	405 2BHK	54.116	18,15,483.57
128	Wing C-Fourth	406 2BHK	50.745	17,02,393.26
129	Wing C-Fourth	407 2BHK	50.745	17,02,393.26
130	Wing C-Fourth	408 2BHK	54.116	18,15,483.57
131	Wing C-Fifth	501 2BHK	54.111	19,06,114.09
132	Wing C-Fifth	502 2BHK	54.111	19,06,114.09
133	Wing C-Fifth	503 3BHK	66.883	23,56,020.56
134	Wing C-Fifth	504 2BHK	54.111	19,06,114.09
135	Wing C-Fifth	505 2BHK	54.116	19,06,290.22
136	Wing C-Fifth	506 2BHK	50.745	17,87,543.37
137	Wing C-Fifth	507 2BHK	50.745	17,87,543.37
138	Wing C-Fifth	508 2BHK	54.116	19,06,290.22
139	Wing C-Sixth	601 2BHK	54.111	19,06,114.09
140	Wing C-Sixth	602 2BHK	54.111	19,06,114.09
141	Wing C-Sixth	603 3BHK	66.883	23,56,020.56
142	Wing C-Sixth	604 2BHK	54.111	19,06,114.09
143	Wing C-Sixth	605 2BHK	54.116	19,06,290.22
144	Wing C-Sixth	606 2BHK	50.745	17,87,543.37
145	Wing C-Sixth	607 2BHK	50.745	17,87,543.37
146	Wing C-Sixth	608 2BHK	54.116	19,06,290.22
147	Wing C-Seventh	701 2BHK	54.111	19,06,114.09
148	Wing C-Seventh	702 2BHK	54.111	19,06,114.09
149	Wing C-Seventh	703 3BHK	66.883	23,56,020.56
150	Wing C-Seventh	704 2BHK	54.111	19,06,114.09
151	Wing C-Seventh	705 2BHK	54.116	19,06,290.22
152	Wing C-Seventh	706 2BHK	50.745	17,87,543.37
153	Wing C-Seventh	707 2BHK	50.745	17,87,543.37
154	Wing C-Seventh	708 2BHK	54.116	19,06,290.22
Total			**8,688.05**	**29,80,66,564.02**

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Table D

Comparison Between Balance Cost & Receivable

S.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)	33,82,07,697
2	Balance amount of receivable from Sold Apartment as Per Table C of these Certificate (as Certified By Chartered Accountant as verified from the Records And books of accounts)	-
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	8,688
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	29,80,66,564
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	-
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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	-

Table E

Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details Kotak Mahindra Bank A/c No. 5328100810
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (01-01-2024)	1,055
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	1,055

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **Aakar Constructions Group** has utilized the required proportion of money, as specified In the Act, collected from allotters of this project only For Land and Construction of this project.

A.P.J & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Table F

Means Of Finance

S. No	Particulars	Estimated (At the time of Registration) (In Rs.) (Proposed & indicative)	Proposed /Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	25,00,00,000	25,00,00,000	5,33,31,407
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	20,00,00,000	20,00,00,000	-
5	Total Funds for Project	45,00,00,000	45,00,00,000	5,33,31,407
6	Total Estimated Cost (As per table A)	39,15,39,104	39,15,39,104	39,15,39,104

Table G

Any Comments/Observations of CA

1	Land Valuation (ASR Rate) taken as specified in Sale deed executed on 18/05/2022., Mouza-Gotalpanjiri, Taluka-Nagpur(Gramin) ,District- Nagpur.
2	The (Table A) estimate cost of the project has been provide by the Promoters after consulting the Engineer & Architect. Estimated & Proposed cost in Table - F is provided by the Promoter.
3	This Certificate covers receipt & expenditure upto 31-12-2023.
4	

Yours faithfully

For, APJ & Associates
Chartered Accountants
FRN:124810W

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Atul Bhaiyya
(Partner)
M. No.128681
UDIN : 24128681BKCRPN4895
Date: 08/01/2024

For Aakar Constructions Group

Agreed & Accepted By :

Partner

Signature Of Promoter
Name : Yusuf Kanchwala
(Aakar Constructions Group)
Date: 08/01/2024