SHARMA AND BAJAJ
CHARTERED ACCOUNTANTS

Partner:
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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

5th December, 2023

To

M/s.VCMI CONSTRUCTION LLP Through PARTNERS SHRI RAHUL JAGDISH BONDRE ,SHRI HARSH ANISH CHHAJED, SHRI BHARAT SWAROOPCHAND CHAWARE AND SHRI PARAG ANANTRAO SARAF

Address : 206,207, Laxmivihar Apartments, Beside Hotel Airport Centre Point, Wardha Road, Somalwada, Nagpur-440025

Subject: Certificate of Financial Progress of Work of **TATTVA-APAS** (KH. No - 4/1, 4/2, 9/1, 9/2, 9/3 AND 18 PLOT NO 273, Mouza Beltarodi) having MahaRERA Registration Number _____ (Project not yet registered) being developed by **M/s.VCMI CONSTRUCTION LLP Through PARTNERS SHRI RAHUL JAGDISH BONDRE ,SHRI HARSH ANISH CHHAJED, SHRI BHARAT SWAROOPCHAND CHAWARE AND SHRI PARAG ANANTRAO SARAF**

Sir,

This Certificate is being issued for RERA Compliance for the Project **TATTVA-APAS** having MahaRERA Registration No _____ being developed by **M/s.VCMI CONSTRUCTION LLP Through PARTNERS SHRI RAHUL JAGDISH BONDRE ,SHRI HARSH ANISH CHHAJED, SHRI BHARAT SWAROOPCHAND CHAWARE AND SHRI PARAG ANANTRAO SARAF** and is based on the records and documents produced before me and explainations 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 registration of Project)**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual statement of Rates (ASR)	4,86,34,740.00
	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 or any Statutory Authority.	-
	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, resgistration fees etc; and	29,89,042.00
	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	-

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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 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 intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of LAND COST Rs	**5,16,23,782.00**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	19,48,96,000.00
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,84,77,445.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**21,33,73,445.00**
2		**Total Cost of the Project (Estimated)**	**26,49,97,227.00**

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr No.		Particulars	Amount (Rs.) Incurred
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR) :	4,86,34,740.00
	b)	Incurred 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 or any Statutory Authority.	-
	c)	Incurred 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, resgistration fees etc; and	29,89,042.00
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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	-

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		(a) Cost incurred for construction of rehabilitation 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 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)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable	-
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of LAND COST Rs	**5,16,23,782.00**
ii)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (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 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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule 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)**	**5,16,23,782.00**
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	19.48%
5		Amount which can be withdrawn from the Designated Account	5,16,23,782.00
6		Less: Amount withdrawn till date of this certificate from designated bank account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,16,23,782.00



TABLE C

STATEMENT FOR CALCULATIONS OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

S. No. (1)	Flat No / Plot No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
Nil					

UNSOLD INVENTORY

S. No. (1)	Flat No / Plot No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4) (ASR VALUE : 36320/- per Square Mtr)
1	101	69.910	2539131.00
2	102	96.340	3499069.00
3	103	66.473	2414299.00
4	104	96.595	3508330.00
5	105	70.270	2552206.00
6	106	70.270	2552206.00
7	107	90.535	3288231.00
8	108	90.962	3303740.00
9	109	70.495	2560378.00
10	201	69.910	2539131.00
11	202	96.340	3499069.00
12	203	66.473	2414299.00
13	204	96.595	3508330.00
14	205	70.270	2552206.00
15	206	70.270	2552206.00
16	207	90.535	3288231.00
17	208	90.962	3303740.00
18	209	70.495	2560378.00
19	301	69.910	2539131.00
20	302	96.340	3499069.00
21	303	66.473	2414299.00
22	304	96.595	3508330.00
23	305	70.270	2552206.00
24	306	70.270	2552206.00
25	307	90.535	3288231.00
26	308	90.962	3303740.00
27	309	70.495	2560378.00
28	401	69.910	2539131.00
29	402	96.340	3499069.00
30	403	66.473	2414299.00
31	404	96.595	3508330.00
32	405	70.270	2552206.00
33	406	70.270	2552206.00
34	407	90.535	3288231.00
35	408	90.962	3303740.00
36	409	70.495	2560378.00
37	501	69.910	2539131.00
38	502	96.340	3499069.00
39	503	66.473	2414299.00
40	504	96.595	3508330.00
41	505	70.270	2552206.00
42	506	70.270	2552206.00
43	507	90.535	3288231.00
44	508	90.962	3303740.00
45	509	70.495	2560378.00
46	601	69.910	2539131.00
47	602	96.340	3499069.00
48	603	66.473	2414299.00
49	604	96.595	3508330.00
50	605	70.270	2552206.00

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51	606	70.270	2552206.00
52	607	90.535	3288231.00
53	608	90.962	3303740.00
54	609	70.495	2560378.00
55	701	69.910	2539131.00
56	702	96.340	3499069.00
57	703	66.473	2414299.00
58	704	96.595	3508330.00
59	705	70.270	2552206.00
60	706	70.270	2552206.00
61	707	90.535	3288231.00
62	708	90.962	3303740.00
63	709	70.495	2560378.00
64	801	69.910	2539131.00
65	802	96.340	3499069.00
66	803	66.473	2414299.00
67	804	92.545	3361234.00
68	805	49.795	1808554.00
69	806	70.270	2552206.00
70	807	90.535	3288231.00
71	808	75.322	2735695.00
72	809	70.495	2560378.00
73	901	69.910	2539131.00
74	902	96.340	3499069.00
75	903	66.473	2414299.00
76	904	96.595	3508330.00
77	905	70.270	2552206.00
78	906	70.270	2552206.00
79	907	90.535	3288231.00
80	908	90.962	3303740.00
81	909	70.495	2560378.00
82	1001	69.910	2539131.00
83	1002	96.340	3499069.00
84	1003	66.473	2414299.00
85	1004	96.595	3508330.00
86	1005	70.270	2552206.00
87	1006	70.270	2552206.00
88	1007	90.535	3288231.00
89	1008	90.962	3303740.00
90	1009	70.495	2560378.00
91	1101	69.910	2539131.00
92	1102	96.340	3499069.00
93	1103	66.473	2414299.00
94	1104	96.595	3508330.00
95	1105	70.270	2552206.00
96	1106	70.270	2552206.00
97	1107	90.535	3288231.00
98	1108	90.962	3303740.00
99	1109	70.495	2560378.00
100	1201	69.910	2539131.00
101	1202	96.340	3499069.00
102	1203	66.473	2414299.00
103	1204	96.595	3508330.00
104	1205	70.270	2552206.00
105	1206	70.270	2552206.00
106	1207	90.535	3288231.00
107	1208	90.962	3303740.00
108	1209	70.495	2560378.00
	TOTAL	**8622.035**	**31,31,52,287.00**

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Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	21,33,73,445.00
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)	-
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 CA) as per Table C to this certificate.	(i)8622.035 Sq. Mtr (ii) 31,31,52,287/-
4	Estimated Receivables of ongoing project. [Sum of 2 + 3(ii)]	31,31,52,287.00
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 receivables of ongoing project will be deposited in designated Account If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	-

Table E

Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date
1	Opening balance	As informed Designated Bank account not opened yet.
2	Deposits	
3	Withdrawals	
4	Closing Balance	

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.VCMI CONSTRUCTION LLP Through PARTNERS SHRI RAHUL JAGDISH BONDRE ,SHRI HARSH ANISH CHHAJED, SHRI BHARAT SWAROOPCHAND CHAWARE AND SHRI PARAG ANANTRAO SARAF** has utilized the required poportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

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Table F

MEANS OF FINANCE

Sr No	PARTICULARS	Estimated (at the time of Registration) in Rs.	Proposed/ Estimated (as on date of Certificate) in Rs.	ACTUAL (as on date of Certificate) in Rs.
1	Own Funds (Promotors Fund)	5,16,23,782.00	5,16,23,782.00	5,16,23,782.00
2	Total Borrowed Funds (Secured)	-	-	-
3	Total Borrowed Funds (Unsecured)	-	-	-
4	Customer Receipts used for Project	21,33,73,445.00	21,33,73,445.00	-
5	**Total Funds for Project**	**26,49,97,227.00**	**26,49,97,227.00**	**5,16,23,782.00**
6	**Total Estimated Cost (as per Table A)**	**26,49,97,227.00**	**26,49,97,227.00**	**5,16,23,782.00**

Table G

Any Comments / observations of CA

Sr.	Comments
1	Means of Finance is based on the information provided by the promoter.
2	As Informed to us by the Management, Till Date No Amount is Collected and Deposited from Allottees for the said Project.
3	The Sale Deed of Plot No 272 (Area 7043.03 Sq Mtr)and Plot No 273 (3856.75 Sq Mtr) is executed together at the Cost of Rs 13,74,49,398/-. We have considered proportionate cost of sale deed and stamp duty as per respective area of each plot.
4	The Carpet Area (in Sq Mtr) of unsold Inventory as mentioned in Table C is taken as provided by Management.

UDIN: 23182742BGYLST4462

For M/s Sharma and Bajaj
Chartered Accountants

Sharma and Bajaj CA Nagpur

Amit Sharma

CA Amit Sharma
M No 182742

Agreed and Accepted By :

Signature of Promoter

Name : For M/s VCMI CONSTRUCTION LLP
Partner :

5th December, 2023