KOTHARI RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS

1ST FLOOR- INDRA SARITA
BALRAJ MARG
DHANTOLI NAGPUR- 440012

UDIN :- 25113715BMHTI08438
Date: 25/04/2025

FORM - 3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR ~~REGISTRATION OF A PROJECT AND~~ SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number (For Registration)

[Mr. Gautam Namdeo Mandwe
PROJECT NAME : Mandwe Layout]

Quarter:- Jan - Mar 25

To,
Gautam Namdeo Mandwe
House No 24, Besa, Shankarpur Road,
Shankarpur Bodkhi,
Shankarpur, Nagpur, 441108

Subject : Certificate of Financial Progress of Work of Mandwe Layout View having Maha RERA Registration Number being developed By Mr. Gautam Namdeo Mandwe.

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)	2)	3)
	I) *Land Cost	
	I) *Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	4,500.00
	b) Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, tungible area, and any other incentive / concession in deficiency under DCR from Local Authority or State Government /UT Administration 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, registration fees etc; and-	155.00

1)	2)	3)
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NA
	f)Under Rehabilitation scheme : i Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA
	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.	NA
	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	NA
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NA
	Sub - Total of Land cost:	4,655.00
	II) Development Cost/Cost of Construction of Building :.	
	a) Estimated Cost of Construction as certified by Engineer.	2,15,10,000.00
	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.	
	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	2,15,10,000.00
	Total Cost of the Project (Estimated)	**2,15,14,655.00**

*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)

S. No	Particulars	Amount (Rs.) Incurred
1)	2)	3)
1	1) Land Cost a)Value of the land as ascertained from the Annual Statement or Rates (ASR).	4,500.00
	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/UT Administration or any Statutory Authority.	
	c) Incurred Expenditure for Acquisition 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	155.00
	e) Land Premium paid for redevelopment of land owned by public authorities	-
	f) Under Rehabilitation scheme: i). Incurred Expenditure tor 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 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 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 to wards 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:	4,655.00

1)	2)	3)
2	**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	29,38,903.00
	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 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	
	iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority	62,73,110.00
	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 :	92,12,013
1)	2)	3)
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	**92,16,668.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A)	**42.84%**
5	Amount which can be withdrawn from the Designated Account	**92,16,668.00**
6	Less: Amount withdrawn till date of this certificate from the Designated Account	11,07,187.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**81,09,481.00**

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

Table C

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

Sold Inventory

Sr. No.	Plot No.	Carpet Area	Unit Consideration as per Agreement/ Letter of Allotment*	Received Amount	Balance Receivables
1	2	3	4	5	6
1	19	142.50	27,00,000.00	27,00,000.00	-
	Total	**142.50**	**27,00,000.00**	**27,00,000.00**	-

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

Unsold Inventory

S. No	Plot No.	Carpet Area (in.sq.mtrs)	Ready Reckoner Rate (in Rs.)	Unit Consideration as per Ready Reckoner Rate (in Rs.)
I	II	IV	V	VI= IV*V
1	1	411.86	3090	1272647.4
2	2	252	3090	778680
3	3	252	3090	778680
4	4	252	3090	778680
5	5	252	3090	778680
6	6	252	3090	778680
7	7	252	3090	778680
8	8	252	3090	778680
9	9	252	3090	778680
10	10	353.33	3090	1091790
11	11	147.75	3090	456548
12	12	112.50	3090	347625
13	13	112.50	3090	347625
14	14	112.50	3090	347625
15	15	112.50	3090	347625
16	16	112.50	3090	347625
17	17	135.00	3090	417150
18	18	135.00	3090	417150
19	20	142.50	3090	440325
20	21	142.50	3090	440325
21	22	142.50	3090	440325
22	23	142.50	3090	440325
23	24	303.05	3090	928885
24	25	304.58	3090	941152
25	26	260.10	3090	803709
26	27	144.38	3090	446134
27	28	111.38	3090	344164
28	29	111.38	3090	344164
29	30	141.59	3090	437471
30	31	533.22	3090	1648195
31	32	509.38	3090	1574142
	Total	6,754.96		1,52,54,187

Table D

Comparison between Balance Cost and Receivables

S.No	Particulars	Amount
1	2	3
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred	1,22,97,987.00
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	0.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts	6,754.96
	(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	1,52,54,187
4	Estimated receivables of ongoing project [Sum of 2 + 3 i ii]	1,52,54,187
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account – 70% or 100% [F 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account [F 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	1,06,77,930.69

Table E

Designated Bank Account Details

Sr. No	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	17,24,100.00
3	Withdrawals	11,07,187.00
4	Closing Balance	6,16,913.00

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 **Gautam Namdeo Mandwe** 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 time of Registration) (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	4,655.00	74,35,016.05	31,93,581.00
2	Total Borrowed Funds (Secured) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) Drawdown availed till date		38,00,000.00	38,00,000.00
4	Customer Receipts used for Project	2,15,10,000.00	1,02,79,638.95	22,23,087.00
5	Total Funds for Project	2,15,14,655.00	2,15,14,655.00	92,16,668.00
6	**Total Estimated Cost**	**2,15,14,655.00**	**2,15,14,655.00**	92,16,668.00

Table G

Sr. No	Any Comments/Observations of CA
1	ASR Rate of portion of Land is take as per sale deed dated 20 March 1980
2	Estimate Cost of Land and Construction is as per Certified by Promoter/Developer
3	Actual Cost Incurred by Promoter is derived on the Basis of Information, Documents and Bank Statements Provided by the Promoter
4	ASR rate for Table No. C are considered on the basis of Information available at www.igrmaharashtra.gov.in (Extract of same is Enclosed with Certificate)
5	Advance Amount of Rs 4,37,000 of Plot No. 19 is not Received in RERA Collection Account instead it was received in other Current A/c

Yours Faithfully,

FOR KOTHARI RATHI AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 105324W

CA SUNIL RATHI
PARTNER
M. No. : 113715

UDIN :- 25113715BMHTI08438

Agreed and accepted by

MANDWE LAYOUT

PROPRIETOR

Signature of Promoter

Name : Mr. Gautam Namdeo Mandwe

Date: 25/04/2025