**AKHILESH PATHAK & Co.**
**Chartered Accountant**
Address: 67/D, Teacher's Colony, Umred, Nagpur - 441203
Mobile No: 9766832383
Email Id: ca.akhileshpathak@gmail.com

## Form-3

(See Regulation-3)

**CHARTERED ACCOUNTANT CERTIFICATE**

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

**IULY TO SEPTEMBER QUARTER 2024**

**To, M/S SHIVLAXMI LAND DEVELOPERS, 97, Ridge Road, Raghuji Nagar, Nagpur - 440024**

Subject: Certificate of Financial Progress of Work of **SHIVANKAR LAYOUT** located at **Kh no 64/3** having MahaRERA Registration Number **P50500054854** being developed by **M/s Shivlaxmi Land Developers.**

Sir,

This certificate is being issued for RERA compliance for the **SHIVANKAR LAYOUT** located at **Kh no 64/3** having MahaRERA Registration Number **P50500054854** being developed by M/s Shivlaxmi Land Developers and is based on the records and documents produced before me and explainations provided by the management of the promoter.

**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). | 18,24,00,000 |
| | 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/UT Adminstration 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 | - |
| | 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 | - |
| | 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 interest estimated on the borrowing done specifically for construction of rehabilitation component. | - |
| | | **Sub Total of LAND COST Rs** | **18,24,00,000** |
| ii) | **Development Cost / Cost of Construction:** | | |
| | (a) | Estimated Cost of Construction as certified by Engineer | 3,50,00,000 |
| | (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(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) | Interst 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** | **3,50,00,000** |
| 2 | | **Total Cost of the Project (Estimated)** | **21,74,00,000** |

AKHILESH PATHAK & CO. CHARTERED ACCOUNTANT M. No. : 602754

| 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). | 3,43,50,000 |
| | b) | Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority. | 88,57,725 |
| | c) | Incurred Expensditure 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 | 21,02,000 |
| | e) | Land premium paid for redevelopment 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 | - |
| | | (a) Cost incurred for construction of rehab 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 expenditure 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 lieu of Transit accomodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on | - |
| | iii) | Incurred expenditure of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards 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 Rs** | **4,53,09,725** |
| 2 | **Development Cost / Cost of Construction:** | | |
| | i) | Expenditure for construction. Minimum of (a) or (b) to be considered | 35,37,233 |
| | | (a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer. | 35,37,233 |
| | | (b) Actual cost of construction incurred as per books of accounts as verified by the CA. | 35,37,233 |
| | (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 project registered. | 6,40,731 |
| | (d) | Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority. | - |
| | (e) | Incurred Expenditure towards Interest 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** | **41,77,964** |
| | | **Total Cost of the Project (Incurred)** | **4,94,87,689** |
| 3 | | Total Cost of the Project (Actual incurred as on date of certificate) | 4,94,87,689 |
| 4 | | Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A) | 22.76% |
| 5 | | Amount which can be withdrawn from the Designated Account | 4,94,87,689 |
| 6 | | Less: Amount withdrawn till date of this certificate from Designated Account | 2,75,12,100 |
| 7 | | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 2,19,75,589 |

*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 (1) | Flat No /Plot No (2) | Carpet Area/Plot Area (in Sq. mts) (3) | Unit Consideration as per Agreement / Letter of Allotment (4) | Received Amount (5) | Balance Receivable (6) |
|---|---|---|---|---|---|
| 1 | 21 | 967.00 | 68,49,010.00 | 68,49,010.00 | - |
| 2 | 22 | 1,093.80 | 77,47,068.00 | 77,47,068.00 | - |
| 3 | 23 | 1,178.56 | 83,47,401.00 | 83,47,401.00 | - |
| 4 | 27 to 44, 48, 56 | 2,261.10 | 2,00,00,000.00 | 2,00,00,000.00 | - |
| 5 | 6 to 10 | 1,339.79 | 87,00,000.00 | 87,00,000.00 | - |
| 6 | 4, 5, 11 to 14 | 1,323.16 | 1,10,00,000.00 | 1,10,00,000.00 | - |
| | | | | | |
| | Total | 8,163.41 | 6,26,43,479.00 | 6,26,43,479.00 | - |

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

**(Unsold Inventory Valuation)**

| Sr No (1) | Flat No /Plot No (2) | Carpet Area/Plot Area (in Sq. mts) (3) | Unit Consideration as per Read Reckoner Rate (ASR) (4) |
|---|---|---|---|
| 1 | 1 | 334.33 | 11,70,155.00 |
| 2 | 2 | 456.16 | 15,96,560.00 |
| 3 | 3 | 455.47 | 15,94,145.00 |
| 4 | 15 | 131.25 | 4,59,375.00 |
| 5 | 16 | 131.25 | 4,59,375.00 |
| 6 | 17 | 150.00 | 5,25,000.00 |
| 7 | 18 | 364.00 | 12,74,000.00 |
| 8 | 19 | 467.86 | 16,37,510.00 |
| 9 | 20 | 581.60 | 20,35,600.00 |
| 10 | 24 | 134.41 | 4,70,435.00 |
| 11 | 25 | 109.50 | 3,83,250.00 |
| 12 | 26 | 109.50 | 3,83,250.00 |
| 13 | 45 | 109.50 | 3,83,250.00 |
| 14 | 46 | 109.50 | 3,83,250.00 |
| 15 | 47 | 132.16 | 4,62,560.00 |
| 16 | 49 | 94.90 | 3,32,150.00 |
| 17 | 50 | 94.90 | 3,32,150.00 |
| 18 | 51 | 94.90 | 3,32,150.00 |
| 19 | 52 | 94.90 | 3,32,150.00 |
| 20 | 53 | 94.90 | 3,32,150.00 |
| 21 | 54 | 94.90 | 3,32,150.00 |
| 22 | 55 | 94.90 | 3,32,150.00 |
| 23 | 57 | 94.90 | 3,32,150.00 |
| 24 | 58 | 94.90 | 3,32,150.00 |
| 25 | 59 | 129.76 | 4,54,160.00 |
| 26 | 60 | 334.10 | 11,69,350.00 |
| 27 | 61 | 369.64 | 12,93,740.00 |
| | | | |
| | Total | 5,464.09 | 1,91,24,315.00 |



**Table D**
**Comparision Between Balance Cost And Receivables**

| Sr. 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) | 16,79,12,310.95 |
| 2 | Balance amount of receivables from sold apartments as per Table C of this cerlificate (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), | 5,464.09 |
| | (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. | 1,91,24,315.00 |
| 4 | Estimated receivables of ongoing project. [Sum of 2 + 3(ii)] | 1,91,24,315.00 |
| 5 | Amount to be deposited in Designated Account - 70% or 100% | 100.00% |

**Table E**
**Designated Bank Account Details**

| Sr. No (1) | Designated Bank Account Details: Indian Bank A/c no. 72642640258; IFSC IDIB000S501; Sakkardara Branch at Sakkardara Square, Nagpur 440024 | |
|---|---|---|
| | Particulars (2) | Actual Amount till Date (From Start of bank account to till date) |
| 1 | Opening balance | - |
| 2 | Deposits | 2,75,12,100.00 |
| 3 | Withdrawals | 2,75,12,100.00 |
| 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 Shivlaxmi Land Developers 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.

**Table F**
**Means Of Finance**

| Sr No. (1) | Particulars (2) | Estimated(At time of registration) (3) | Proposed (As on date of this certificate) (4) | Actual (As on date of this certificate) (5) |
|---|---|---|---|---|
| 1 | Own Funds | 21,74,00,000.00 | 13,44,48,781.00 | 13,44,48,781.00 |
| 2 | Total Borrowed Funds (secured) - Drawdown availed till date | - | - | - |
| 3 | Total Borrowed Funds (unsecured) - Drawdown availed till date | - | 2,03,07,740.00 | 2,03,07,740.00 |
| 4 | Customer Receipts Used For The Project | - | 6,26,43,479.00 | 6,26,43,479.00 |
| 5 | Total Fund For The Project | 21,74,00,000.00 | 21,74,00,000.00 | 21,74,00,000.00 |
| 6 | Total Estimated Cost (As per Table A) | 21,74,00,000.00 | 21,74,00,000.00 | 21,74,00,000.00 |



Table G
AnyComments / observations of CA

| Sr. No. (1) | Comments (2) |
|---|---|
| 1 | The Promoter has used only one Designated Bank Account for 2 different projects. |
| 2 | We are unable to bifurcate the amount of unsecured loans utilised for each project. |
| 3 | The Promoter has maintained another current account with Tirupati Urban Co-op. Bank Ltd and has credited reciepts from customers directly to aforementioned current account. |

**Yours Faithfully,**

**For Akhilesh Pathak & Co.**
**Chartered Accountants**
**FRN No. : 155701W**

AKHILESH PATHAK & CO. CA M. No. : 602754 CHARTERED ACCOUNTANT

**CA Akhilesh Pathak**
**Proprietor**
UDIN: 25602754BMIKSM4982
Date: 18 January 2025

**Agreed and Accepted by:**

**Partner**
**M/s Shivlaxmi Land Developers**
Date: 18 January 2025

SHIVLAXMI LAND DEVELOPER
PARTNER

**Partner**
**M/s Shivlaxmi Land Developers**

SHIVLAXMI LAND DEVELOPER
PARTNER