RAJESH R. RATHI & CO.

CHARTERED ACCOUNTANTS

Add.:- Shop No. 3, Chawla Complex, First Floor, Besides SBI & HDFC Bank, Wadi, Nagpur - 23. (MH)
Email : rajeshrrathi@gmail.com, Mob.: 8720004143, 9890895429

FORM 3
CHARTERED ACCOUNTANT's CERTIFICATE
For the period ended on 30th September, 2024

Date:22/02/2025

To,
M/s.Srinivasa Builders and Developers
Tatya Tope Nagar,
Nagpur

Subject: Certificate of Financial Progress of Work of "SRINIVASA ONE " having MahaRERA Registration Number - P50500054791 being developed by M/s.Srinivasa Builders and Developers

Sir,
This certificate is being issued for RERA compliance for the **"SRINIVASA ONE "** having MahaRERA Registration Number - **P50500054791** being developed by **M/s.Srinivasa Builders and Developers** situated on **Kh.No.3/3, Mouza- Waroda, Tah. Nagpur (Rural), Dist. Nagpur** 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 Project)

Sr No			Particulars	Estimated Cost (At the time of Registration of Project)
(1)			(2)	(3)
1	(i)		**Land Cost :**	
		(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)	24,975,000.00
		(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/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	-
		(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.	-
			(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 ASR linked premium, fees charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	-
			(iv) Any other cost including interest estimated on the borrowing done specifically for constructions of rehabilitation component	-
			Sub-Total of Land Cost	24,975,000.00

	(ii)	**Development Cost/ Cost of Construction of Building**		
		(a)	Estimated Cost of Construction as certified by Engineer	10,000,000.00
		(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.	1,000,000.00
		(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			**11,000,000.00**
	Total Cost of the Project (Estimated)			**35,975,000.00**

Table B- Actual Cost Incurred on the Project as on the Dt.30.09.2024

Sr No		Particulars			Amount (Rs.) Incurred
(1)		(2)			(3)
1	**Land Cost :**				
	(a)	Value of land as ascertained from the Annual Statement of Rate (ASR)			24,975,000.00
	(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 Administration or any Statutory Authority			-
	(c)	Incurred Expenditure on Acquisition cost of TDR (if any)			-
	(d)	Amount 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			-
	(e)	Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities			-
	(f)	Under Rehabilitation scheme:			
		(i)	Expenditure Cost of Construction of rehabilitation building Minimum of (a) and (b) to be considered		
			(a)	Incurred Expenditure for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
			(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
		(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 payable 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 payable to any authorities towards and in project rehabilitation.		
		(iv)	Any other cost including interest incurred on the borrowing done specifically for constructions of rehabilitation component		-
		Sub-Total of Land Cost			**24,975,000.00**

2		**Development Cost/ Cost of Construction of Building**		
	(i)		Eexpenditure Cost of Construction Minimum of (a) and (b) to be considered	
		(a)	Construction Cost incurred including site development and infrastructure for the same as certified by the engineer	
		(b)	Actual Cost of Construction incurred as per books of accounts as verified by CA.	5,150,979.00
	(ii)		Cost incurred on additional itmes not included as per the books of accounts as verified by CA.	-
	(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.	150,000.00
	(iv)		Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. payable to any Statutory Authority	
	(v)		Interest 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			5,300,979.00
3	Total Cost of the Project Actual incurred as on 30-09-2024			30,275,979.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			84%
5	Amount which can be withdrawn from the Designated Account			30,275,979.00
6	Less Amount Withdrawn till 30-09-2024 from the Designated Account			21,644,910.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate			8,631,069.00

Agreed and accepted by:

SRINIVASA BUILDERS AND DEVELOPERS

Signaure of Promoter
Name: Mr.Vishwas S.Chaknalwar
Date: 22/02/2025

PARTNER

For M/s RAJESH R RATHI & CO
Chartered Accountant

CA RAJESH RATHI
Proprietor
Mem No: 172505
FRN - 153193W
UDIN: 25172505BMNRJL8285

Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project as on 30.09.2024

Sold Inventory

Sr.No.	Plot No.	Area (Sq.Mtrs.)	Unit Consideration as per Agreement/Letter of	Received Amount	Balance Receivable
1	1	294.63	5,391,300	5,391,300	0
2	4	118.49	1,913,000	508,000	1,405,000
3	5	108.75	2,540,000	400,000	2,140,000
4	6	108.75	1,755,800	395,000	1,360,800
5	7	108.75	1,990,000	350,000	1,640,000
6	8	108.75	2,281,500	300,000	1,981,500
7	10	145.88	2,800,000	2,800,000	0
8	11	133.04	2,377,000		
9	12	95.55	1,707,300		
10	13	95.55	1,707,300	3,000,000	7,599,000
11	14	115.29	2,060,000		
12	15	127.62	2,747,400		
13	16	104.62	1,150,000	1,150,000	0
14	17	104.62	1,150,000	450,000	700,000
15	21	99.90	1,750,000	500,000	1,250,000
16	27	124.90	2,016,600	450,000	1,566,600
17	29	124.90	1,949,400	1,949,400	0
18	30	124.90	2,215,000	2,215,000	0
19	31	124.90	1,344,000	300,000	1,044,000
20	33	325.04	5,597,900	800,000	4,797,900
21	34	257.53	4,435,200	3,989,600	445,600
22	35	255.33	2,700,000	1,000,000	1,700,000
23	36	251.33	5,410,000	1,100,000	4,310,000
24	37	251.02	4,728,400	1,150,000	3,578,400
25	38	253.02	2,723,000	2,723,000	0
	Total	**3,963.06**	**66,440,100**	**30,921,300**	**35,518,800**

Unsold Inventory

Sr.No.	Plot No.	Area (Sq.Mtrs.)	Unit Consideration as per Ready Reckoner
1	2	157.39	1,029,331
2	3	118.58	775,513
3	9	108.75	711,225
4	18	104.62	684,215
5	19	101.72	665,249
6	20	107.87	705,470
7	22	99.90	653,346
8	23	99.90	653,346
9	24	123.94	810,568
10	25	136.83	894,868
11	26	124.90	816,846
12	28	124.90	816,846
13	32	159.86	1,045,484
	Total	**1,569.16**	**10,262,306**

Agreed and accepted by:

SRINIVASA BUILDERS AND DEVELOPERS

PARTNER

Signature of Promoter

Name: Mr.Vishwas S.Chaknalwar

Date: 22/02/2025

For M/s RAJESH R RATHI & CO

Chartered Accountant

CA RAJESH RATHI

Proprietor

Mem No: 172505

FRN - 153193W

UDIN: 25172505BMNRJL8285

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)	11,000,000.00
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)	35,518,800.00
	(i) Balance Unsold Area (to be certifed by Management and to be verified by CA from the records and books of accounts),	1569.16
3	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multilied to unsold area as on the date of certificate, to be calculated and certifed by CA) as per Table C to thie certificate,	10,262,306.40
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	45,781,106.40
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account- 70 % or 100 %	NA
	If 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account	NA
	If 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account	NA

Table E

Designated Bank Account Details

S No	Particulars	HDFC Bank A/c. No.50200064042545, IFSC - HDFC0004497
		Actual Amount till 30/09/2024 (From 01/07/2024 to 30/09/2024)
1	Opening Balance	3,531,485.28
2	Deposits	17,236,980.00
3	Withdrawals	20,686,146.00
4	Closing Balance	82,319.28

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.Srinivasa Builders and Developers** 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.

Agreed and accepted by:

SRINIVASA BUILDERS AND DEVELOPERS

Signaure of Promoter

Name: Mr.Vishwas S.Chaknalwar PARTNER

Date: 22/02/2025

For M/s RAJESH R RATHI & CO

Chartered Accountant

CA RAJESH RATHI

Proprietor

Mem No: 172505

FRN - 153193W

UDIN: 25172505BMNRJL8285

Table F
Means of Finance

S No	Particulars	Estimated (At time of Registration (In Rs.) (Proposed and indicative)	Proposed/ Estimated (As on the date 30.09.2024) (In Rs.)	Actual (As on the date 30.09.2024 (In Rs.)
1	Own Funds	35,975,000.00	35,975,000.00	8,631,069.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts used for Project		-	21,644,910.00
5	Total Funds for Project	35,975,000.00	35,975,000.00	30,275,979.00
6	Total Estimated Cost (As Per Table A)	35,975,000.00	35,975,000.00	35,975,000.00

Table G
Any Comments/Observation of CA

1	----------
2	----------
3	----------
4	----------

Agreed and accepted by:

SRINIVASA BUILDERS AND DEVELOPERS

PARTNER

Signaure of Promoter
Name: Mr.Vishwas S.Chaknalwar
Date: 22/02/2025

For M/s RAJESH R RATHI & CO
Chartered Accountant

CA RAJESH RATHI
Proprietor
Mem No: 172505
FRN - 153193W
UDIN: 25172505BMNRJL8285