SAGAR KAWNA & CO.
CHARTERED ACCOUNTANTS

Partner:
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FORM-3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

Date: 06/12/2023

To,

M/S. SBE HOMES,

Near Nilkantheshwar Mandir,
Vyankatesh Nagar, Balaji Nagar,
Dist. Akola– 444001.

Subject: Certificate of Financial Progress of Work of **'ORION HEIGHTS'** being developed by **M/S. SBE HOMES.**

Sir,

This certificate is being issued for RERA Registration/compliance for the **'ORION HEIGHTS'** being developed by **M/S. SBE HOMES** and is based on the records and documents produced before me and explanation 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:**	**Amount in Rs.**
	a.	Value of the Land as ascertained from the Annual statement of Rates (ASR) (refer Note)	40,15,816.00
	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	50,00,000.00

	c.	Estimated Acquisition cost of TDR (if any)	6,00,000.00
	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	9,00,000.00
	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	**1,05,15,816.00**
	ii	**Development Cost/Cost of Construction of Building**	
	a.	Estimated Cost of Construction as certified by Engineer.	7,25,00,000.00
	b.	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	0.00
	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.	21,75,000.00
	d.	Estimated Taxes, cess, fees, charges, Premiums, interest etc. payable to any statutory authority.	0.00
	e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0.00
		Sub-total of Development Cost:	**7,46,75,000.00**
		Total Cost of the Project (Estimated)	**8,51,90,816.00**

8,51,90,816

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

** Estimated cost shall be revised through correction application.

Note: Total Area of Land is 717.110 Sq. Mtrs and ASR rate as per Department of Registration & Stamp for Year 2022-2023 is Rs 5600 per Sq.mtrs

Table B - Actual Cost Incurred on the Project (as on 30/09/2023)

Sr. No.		Particulars	Amount (Rs.) Incurred
1		**Land Cost:**	
	(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,14,00,000.00
	(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.	45,35,470.00
	(c)	Incurred Expenditure for Acquisition of TDR (if any).	5,25,000.00
	(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	8,28,480.00
	(e)	Land Premium paid for redevelopment of land owned by public authorities.	NA
	(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) 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, amounts paid to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
		iii. Incurred Expenditure toward 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.	NA
		iv. Any other cost including interest incurred on the borrowing done specifically for construction rehabilitation component.	NA
		Sub - Total of Land Cost	**1,72,88,950.00**
2		**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. (b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA.	**66,38,610.00**

	(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.	**4,92,145.00**
	(iv)	Incurred Expenditure towards taxes, cess, fees, charges. premiums, interest etc. to any Statutory Authority.	
	(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	**71,30,755.00**
3		Total Cost of the Project (Actual incurred as on date of certificate).	**2,44,19,705.00**
4		Proportion other Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).	**28.66%**
5		Amount which can be withdrawn from the Designated Account.*	**0.00**
6		Less: Amount withdrawn till date of this certificate from the Designated Account.	0.00
7		Net Amount which can be withdraw from the Designated Bank Account under this certificate.	**0.00**

***** 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

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

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

Unsold Inventory

Sr. No.	Unit No.	Carpet Area (in.sq.mtrs)	Unit consideration as per Ready Reckoner Rate
1	101	76.353	27,96,046.86
2	102	76.353	27,96,046.86
3	103	79.342	29,05,504.04
4	104	79.423	29,08,470.26
5	201	76.353	27,96,046.86
6	202	76.353	27,96,046.86
7	203	79.342	29,05,504.04
8	204	79.423	29,08,470.26
9	301	76.353	27,96,046.86
10	302	76.353	27,96,046.86
11	303	79.342	29,05,504.04
12	304	79.423	29,08,470.26
13	401	76.353	27,96,046.86
14	402	76.353	27,96,046.86
15	403	79.342	29,05,504.04
16	404	79.423	29,08,470.26
17	501	76.353	27,96,046.86
18	503	79.342	29,05,504.04
19	504	79.423	29,08,470.26
	Total	**1481.002**	**5,42,34,293.24**

Table D - Comparison between Balance Cost and Receivables

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)	**Rs. 6,07,71,111.00**
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), (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	**1,481.002 Sq. Mtrs.** **Rs. 5,42,34,293.24**
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	**Rs. 5,42,34,293.24**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than I, then 70% of the balance receivables of ongoing project will be deposited in designated Account If 4 is lesser than I, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

Table E - Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	**Rs. 0.00**
2.	Deposits	**Rs. 0.00** (total amount credited in designated bank a/c)
3.	Withdrawals	**Rs. 0.00** (30% amount transferred)
4.	Closing Balance	**Rs. 0.00**

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 **M/S. SBE HOMES** 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) (ln Rs.) (proposed and Indicative)	Proposed/Estimated (As on the date Of the certificate) (ln Rs.)	Actual (As in the date of certificate) (In Rs.)
1.	Own Funds	**Rs. 8,51,90,816/-**	**Rs. 8,51,90,816/-**	**Rs. 2,44,19,705/-**
2.	Total Borrowed Funds (Secured) - Drawdown availed till date			
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date			
4.	Customer Receipts used for Project			
5.	Total Funds for Project	**Rs. 8,51,90,816/-**	**Rs. 8,51,90,816/-**	**Rs. 2,44,19,705/-**
6.	Total Estimated Cost (As per Table A)	**Rs. 8,51,90,816/-**	**Rs. 8,51,90,816/-s**	**Rs. 2,44,19,705/-**

Table G
Any Comments /Observations of CA

1.	
2.	
3.	
4.	

Agreed and accepted by:
Signature of Promoter

SBE Homes
Partner

Name: M/S. SBE HOMES
Date: 06/12/2023

Yours Faithfully,
For SAGAR KAWNA & CO
CHARTERED ACCOUNTANTS

SAGAR KAWANA & CO
CHARTERED ACCOUNTANTS
(CA. K. S. DEDHIA- Partner)
Membership No.: 122520

SAGAR KAWNA & CO. CHARTERED ACCOUNTANTS FRN 124123W

CA. KEYUR S. DEDHIA - Partner
Membership No. 122520
UDIN: 23122520BGXKVP2779