CA Baldev Sindhwani
B.COM. F.C.A
CA Nilesh Sindhwani
M.COM, F.C.A. DISA (ICAI)

B. K. SINDHWANI & CO.
CHARTERED ACCOUNTANTS
CHARTERED HEIGHTS
MAHAL, NAGPUR-32

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
M/s SMMART REALTORS, NAGPUR
213, Sheela Complex, Near Wadi Bus Stop, Wadi, Nagpur

Subject : Certificate of Financial Progress Of Work of SHIV NAGARI - 5 at Kh No 165/1, Mouza – Waddhamana, Nagpur, admeasuring area 8800 Sq. Mtrs.; being developed by M/s. Smmart Realtors, Nagpur.

Sir,

This certificate is being issued for RERA compliance for the project "SHIV NAGARI - 5", at Kh No 165/1, Mouza – Waddhamana, Nagpur, admeasuring area 8800 Sq. Mtrs.; being developed by M/s. Smmart Realtors and is based on the records and documents produced before me and explanations provided to me by 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		-2	-3
1	i	Land Cost:	
		a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	2,52,00,000
		b. Amount of premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	0
		c. Estimated Acquisition cost of TDR (if any)	0
		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	1542900
		e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	0
		f. Under Rehabilitation Scheme:	0
		i) Estimated construction of cost of rehab building including site development and infrastructure for the same as certified by Engineer	0
		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.	0
		iii) Estimated Cost of ASR link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
		iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
		Sub-Total of LAND COST	2,67,42,900

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-1	-2		-3
	ii	**Development Cost/Cost of Construction:**	
		a. Estimated Cost of Construction as certified by Engineer	1,74,66,000.00
		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) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.);cost of machineries and equipment including its hire and maintenances costs, consumables etc	1000000
		d. Estimated Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority	1009492
		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
		Sub-Total of Development Cost	1,94,75,492
2	Total Cost of the Project (Estimated)		4,62,18,392.00

Table B — Actual Cost incurred on the Project (as on the date of Certificate)

Sr.No	Particulars		Amount Incurred (In Rs.)
1	2		3
1	i.	Land Cost:	
		a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	2,52,00,000
		b. Incurred expenditure on premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory	0
		c. Incurred Expenditure for Acquisition of TDR (if any)	0
		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	15,42,900
		e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	0
		f. Under Rehabilitation Scheme	0
		i) Incurred expenditure for construction of rehab building. Minimum of (a) or (b) to be considered	0
		(a) Cost Incurred for construction of rehab building including site developmest 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 amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	0
		iii) Incurred expenditure towards ASR link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	0
		iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0
		Sub-Total of LAND COST	2,67,42,900



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2		**Development Cost/Cost of Construction:**	
		i. Expenditure for Construction. Minimum of (a) and (b) to be considered	0.00
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	0.00
		(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	0.00
		ii. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
		iii. Incurred Expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.),cost of machineries and equipment including its hire and maintenances costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered	0
		d Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority	1009492
		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
		Sub-Total of Development Cost	10,09,492
3	Total cost of the project (Actual incurred as on the date of certificate)		2,77,52,392
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)		60.05%
5	Amount which can be withdrawn from the Designated Account.		27752392
6	Less: Amount withdrawn till date of this certificate from Designated Account		0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		27752392

This certificate is being issued for RERA Compliance for "SHIV NAGARI - 5", at Kh No 165/1, Mouza – Waddhamana, Nagpur admeasuring area 8800 Sq. Mtrs., being developed by M/s. Smmart Realtors and is based on the records and documents produced before me and explanations provided to me by the management of the Company upto 21.11.23

Date: 16.12.2023

Place: Nagpur

B K SINDHWANI & CO. NAGPUR CHARTERED ACCOUNTANTS

FOR B K SINDHWANI & CO
CHARTERED ACCOUNTANTS

CA NILESH SINDHWANI
M NO 122771
PARTNER
UDIN: 23122771BGXFSF5709

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TABLE C

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

Sold Inventory

Sr. No.	FLAT No	Carpet Area (Sq Mts)	unit Consideration as per agreement/ letter of allotment	Received Amount	Balance Receivable
	TOTAL	0.000	-	-	-

Unsold Inventory Valuation

Sr. No.	Plot No	Area (Sq Mts)	unit Consideration as per Read Reckoner Rate (ASR)
1	1	1088.48	6585304
2	2	140.18	848089
3	3	94.25	570212.5
4	4	94.25	570212.5
5	5	94.25	570212.5
6	6	94.25	570212.5
7	7	94.25	570212.5
8	8	94.25	570212.5
9	9	134.12	811426
10	10	147.17	890378.5
11	11	94.25	570212.5
12	12	94.25	570212.5
13	13	94.25	570212.5
14	14	94.25	570212.5
15	15	94.25	570212.5
16	16	94.25	570212.5
17	17	140.18	848089
18	18	128.90	779845
19	19	93.84	567732
20	20	93.84	567732
21	21	93.84	567732
22	22	93.84	567732
23	23	93.84	567732
24	24	93.84	567732
25	25	133.17	805678.5
26	26	140.07	847423.5
27	27	93.84	567732
28	28	93.84	567732
29	29	93.84	567732
30	30	93.84	567732
31	31	93.84	567732
32	32	93.84	567732
33	33	128.90	779845
34	34	125.39	758609.5
35	35	90.68	548614
36	36	95.55	578077.5
37	37	108.15	654307.5
38	38	113.40	686070
39	39	136.40	825220
40	40	143.20	866360
41	41	157.83	954871.5
	TOTAL	5408.850	32723542.500



TABLE D - COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,84,66,000.00
	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of accounts)	0
	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	5408.85 Sq Mt
	(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 Annexure A to this certificate	3,27,23,543
	Estimated receivables of ongoing project. Sum of 2+3(ii)	3,27,23,543
	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	70%

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)
#	Opening Balance	0
#	Deposits	0
#	Withdrawals	0
#	Closing Balance	0

Bank A/c Details: Federal Bank, Wadi, Nagpur, A/c No 18480200004889

Contd..



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TABLE F - Means of Finance

Sr No	Particulars	Estimated (At time of Registration)(In Rs.)(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	46218392	46218392	25904000
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	0	0
4	Customer Receipts used for project	0.00	0.00	0
5	Total Receipts for project	46218392	46218392	25904000
6	Total Estimated Cost (As per Table A)	4,62,18,392.00	4,62,18,392.00	4,62,18,392.00

TABLE G - Any Comments/Observations of CA

1	None
2	None
3	None

Date: 16.12.2023
Place: Nagpur

Yours Faithfully,

FOR B K SINDHWANI & CO
CHARTERED ACCOUNTANTS

CA NILESH SINDHWANI
M NO 122771
PARTNER
UDIN:- 23122771BGXFSF5709

Agreed and accepted by

Signature of Promoter
Name: SHAILESH NARAYAN THORANE
Date: 16.12.23