

SHARMA AND BAJAJ
CHARTERED ACCOUNTANTS

Partner:
CA. AMIT ANANDILAL SHARMA



316, Shubh Commercial Complex,
West High Court Road,
Dharampeth, Nagpur-10
Mobile: :7385818807
E-mail: Sharmaandbajaj@gmail.com

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

29th March, 2024

To

M/s. MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through DIRECTORS SHRI RAHUL JAGDISH BONDRE and SHRI HARSH ANISH CHHAJED

Address : N-103-104, Laxmivihar Apartments, Beside Hotel Airport Centre Point, Wardha Road, Somalwada, Nagpur-440025

Subject: Certificate of Financial Progress of Work of **MAHALAXMI NAGAR 39** (KH. No -28, Mouza Chicholi) having MahaRERA Registration Number _____ (Project not yet registered) being developed by **MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through DIRECTORS SHRI RAHUL JAGDISH BONDRE and SHRI HARSH ANISH CHHAJED**

Sir,

This Certificate is being issued for RERA Compliance for the Project **MAHALAXMI NAGAR 39** having MahaRERA Registration No _____ being developed by **MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through DIRECTORS SHRI RAHUL JAGDISH BONDRE and SHRI HARSH ANISH CHHAJED** 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	i) Land Cost:	
a)	Value of land as ascertained from the Annual statement of Rates (ASR Value)	8,30,00,000.00
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 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	94,50,000.00
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 intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of LAND COST Rs	9,24,50,000.00
	ii)	Development Cost / Cost of Construction:	
	(a)	Estimated Cost of Construction as certified by Engineer	5,77,10,000.00
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,87,90,000.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
	(e)	Interest 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	7,65,00,000.00
2		Total Cost of the Project (Estimated)	16,89,50,000.00

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) :	8,30,00,000.00
b)	Incurred 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 or any Statutory Authority.	-
c)	Incurred Acquisition cost 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, resgistration fees etc; and	94,50,000.00
e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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 rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	-
ii)	Incurred 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)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable	-
iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	9,24,50,000.00
ii)	Development Cost / Cost of Construction:	
i)	Expenditure for construction. Minimum of (a) or (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 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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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.	-
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-
(e)	Incurred Expenditure towards Interest 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	Total Cost of the Project (Actual incurred as on date of certificate)	9,24,50,000.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	54.72%
5	Amount which can be withdrawn from the Designated Account	9,24,50,000.00
6	Less: Amount withdrawn till date of this certificate from designated bank account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	9,24,50,000.00



TABLE C

STATEMENT FOR CALCULATIONS OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

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

UNSOLD INVENTORY

S. No. (1)	Plot No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Ready Reckoner Rate (4) (Rate : 3400/- Per Square Mtr)
1	1	213.690	726546.00
2	2	216.110	734774.00
3	3	225.960	768264.00
4	4	235.820	801788.00
5	5	245.670	835278.00
6	6	255.530	868802.00
7	7	263.960	897464.00
8	8	265.100	901340.00
9	9	265.210	901714.00
10	10	265.320	902088.00
11	11	265.450	902530.00
12	12	265.580	902972.00
13	13	265.700	903380.00
14	14	273.210	928914.00
15	15	247.360	841024.00
16	16	265.680	903312.00
17	17	284.840	968456.00
18	18	301.360	1024624.00
19	19	308.510	1048934.00
20	20	306.100	1040740.00
21	21	229.360	779824.00
22	22	220.320	749088.00
23	23	223.860	761124.00
24	24	148.000	503200.00
25	25	148.000	503200.00
26	26	148.000	503200.00
27	27	148.000	503200.00
28	28	148.000	503200.00
29	29	148.000	503200.00
30	30	148.000	503200.00
31	31	200.000	680000.00
32	32	125.730	427482.00
33	33	90.490	307666.00
34	34	94.640	321776.00
35	35	136.130	462842.00
36	36	194.760	662184.00
37	37	120.000	408000.00
38	38	175.960	598264.00
39	39	126.000	428400.00
40	40	126.000	428400.00
41	41	126.000	428400.00
42	42	126.000	428400.00
43	43	207.580	705772.00
44	44	189.470	644198.00
45	45	171.360	582624.00



46	46	244.450	831130.00
47	47	213.340	725356.00
48	48	97.500	331500.00
49	49	97.500	331500.00
50	50	97.500	331500.00
51	51	97.500	331500.00
52	52	97.500	331500.00
53	53	97.500	331500.00
54	54	97.500	331500.00
55	55	97.500	331500.00
56	56	97.500	331500.00
57	57	150.000	510000.00
58	58	150.000	510000.00
59	59	150.000	510000.00
60	60	150.000	510000.00
61	61	149.780	509252.00
62	62	167.470	569398.00
63	63	135.000	459000.00
64	64	135.000	459000.00
65	65	135.000	459000.00
66	66	135.000	459000.00
67	67	135.000	459000.00
68	68	135.000	459000.00
69	69	112.500	382500.00
70	70	112.500	382500.00
71	71	112.500	382500.00
72	72	112.500	382500.00
73	73	112.500	382500.00
74	74	112.500	382500.00
75	75	112.500	382500.00
76	76	112.500	382500.00
77	77	90.000	306000.00
78	78	126.890	431426.00
79	79	215.030	731102.00
80	80	135.000	459000.00
81	81	135.000	459000.00
82	82	135.000	459000.00
83	83	112.500	382500.00
84	84	112.500	382500.00
85	85	112.500	382500.00
86	86	112.500	382500.00
87	87	112.500	382500.00
88	88	112.500	382500.00
89	89	112.500	382500.00
90	90	112.500	382500.00
91	91	112.500	382500.00
92	92	112.500	382500.00
93	93	135.000	459000.00
94	94	267.930	910962.00
95	95	219.100	744940.00
96	96	202.010	686834.00
97	97	203.590	692206.00
98	98	205.000	697000.00
99	99	202.500	688500.00
100	100	202.500	688500.00
101	101	202.500	688500.00
102	102	202.500	688500.00
103	103	202.500	688500.00
104	104	202.500	688500.00



105	105	202.500	688500.00
106	106	202.500	688500.00
107	107	321.390	1092726.00
108	108	293.750	998750.00
109	109	153.000	520200.00
110	110	153.000	520200.00
111	111	153.000	520200.00
112	112	145.280	493952.00
113	113	135.000	459000.00
114	114	97.500	331500.00
115	115	97.500	331500.00
116	116	97.500	331500.00
117	117	97.500	331500.00
118	118	97.500	331500.00
119	119	241.180	820012.00
120	120	167.520	569568.00
121	121	97.500	331500.00
122	122	97.500	331500.00
123	123	97.500	331500.00
124	124	97.500	331500.00
125	125	97.500	331500.00
126	126	134.780	458252.00
127	127	134.780	458252.00
128	128	97.500	331500.00
129	129	97.500	331500.00
130	130	97.500	331500.00
131	131	171.070	581638.00
132	132	129.510	440334.00
133	133	112.500	382500.00
134	134	127.280	432752.00
135	135	168.590	573206.00
136	136	113.050	384370.00
137	137	132.270	449718.00
138	138	178.450	606730.00
139	139	180.000	612000.00
140	140	180.000	612000.00
141	141	180.000	612000.00
142	142	180.000	612000.00
143	143	180.000	612000.00
144	144	180.000	612000.00
145	145	180.000	612000.00
146	146	180.000	612000.00
147	147	180.000	612000.00
148	148	180.000	612000.00
149	149	180.000	612000.00
150	150	180.000	612000.00
151	151	180.000	612000.00
152	152	232.920	791928.00
	TOTAL	24938.730	8,47,91,682.00



Table D
Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	7,65,00,000.00
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)	-
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.	(i) 24938.73 Sq. Mtr (ii) 8,47,91,682/-
4	Estimated Receivables of ongoing project. [Sum of 2 + 3(ii)]	8,47,91,682.00
5	(To Be Filled for Ongoing Projects only) 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	-

Table E
Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date
1	Opening balance	As informed Designated Bank account not opened yet.
2	Deposits	
3	Withdrawals	
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 M/s.MAHALAXMI AEDIFICATORS PRIVATE LIMITED Through DIRECTORS SHRI RAHUL JAGDISH BONDRE and SHRI HARSH ANISH CHHAJED 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	PARTICULARS	Estimated (at the time of Registration) in Rs.	Proposed/ Estimated (as on date of Certificate) in Rs.	ACTUAL (as on date of Certificate) in Rs.
1	Own Funds (Promoters Fund)	9,24,50,000.00	9,24,50,000.00	9,24,50,000.00
2	Total Borrowed Funds (Secured)	-	-	-
3	Total Borrowed Funds (Unsecured)	-	-	-
4	Customer Receipts used for Project	7,65,00,000.00	7,65,00,000.00	-
5	Total Funds for Project	16,89,50,000.00	16,89,50,000.00	9,24,50,000.00
6	Total Estimated Cost (as per Table A)	16,89,50,000.00	16,89,50,000.00	9,24,50,000.00

Table G
Any Comments / observations of CA

Sr.	Comments
1	Means of Finance is based on the information provided by the promoter.
2	As Informed to us by the Management, Till Date No Amount is Collected and Deposited from Allottees for the said Project.
3	The ASR Value of Land (kh No 28) is Rs. 8,30,00,000/- and the actual Cost incurred as per sale deed is Rs 15,70,00,000/-.

UDIN: 24182742BKBGDS1783

For M/s Sharma and Bajaj
Chartered Accountants



Amit Sharma

CA Amit Sharma
M No 182742

Agreed and Accepted By :

[Signature]

Signature of Promoter

Name : For M/s MAHALAXMI AEDIFICATORS PRIVATE LIMITED
Director :

29th March, 2024