

KOCHAR MEHTA AND CO. LLP

CHARTERED ACCOUNTANTS

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PROJECT NAME : MAHALAXMI NAGAR 39

RERA REG. NO. : P50500055756

FORM - 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,

Mahalaxmi Aedificators Private Limited

Flat no. N-103 Ixnavihar Apartment, Near Air Port Center Point Hotel, Somalwada Nagpur 440025

Subject : Certificate of Financial Progress of Work of **MAHALAXMI NAGAR 39** having Maha RERA Registration Number **P50500055756** being developed by **Mahalaxmi Aedificators Private Limited**, DIRECTOR **SHRI RAHUL J. BONDRE, SHRI HARSH A. CHHAJED**

Sir,

This certificate is being issued for RERA compliance for the **MAHALAXMI NAGAR 39** having Maha RERA Registration Number **P50500055756** being developed by **Mahalaxmi Aedificators Private Limited** and is based on the records and documents produced before me and explanations provided to me by **Mahalaxmi Aedificators Private Limited**, DIRECTOR **SHRI RAHUL J. BONDRE, SHRI HARSH A. CHHAJED**

Table A - Estimated Cost of the Project (at the time of Registration of Project)

		30th JUNE, 2024.
Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	(i) LAND COST :	
2.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	83,000,000
3.	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	-
4.	Estimated Acquisition Cost of TDR (if any)	Nil
5.	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	9,450,000
6.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
7.	Under Rehabilitation Scheme	
8.	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
9.	(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.	Nil
10.	(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	Nil
11.	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	92,450,000

Kochar Mehta and Co LLP, a Limited Liability Partnership with LLP Identity No. AAN-5471

Registered Address: 904 Satyam Apartment, Opp. Big Bazaar, Dhantoli, Nagpur - 10

Website: www.kmcollp.com



30th JUNE, 2024.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
(a)	Estimated Cost of Construction as certified by Engineer.	57,710,000
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
(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.	18,790,000
(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 the Development Cost :	76,500,000
	Total Cost of the Project (Estimated)**	168,950,000

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

** Estimated cost shall be revised through correction application.

Table B - Actual cost incurred on the Project

30th JUNE, 2024.

Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	(3)
I	Land Cost	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	83,000,000
(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.	-
(c)	Incurred Expenditure 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	9,450,000
(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.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	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.	Nil



Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	(3)
	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.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	92,450,000
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.	896,122
	(b) Actual-Cost of construction incurred as per the books of accounts as verified by the CA.	822,130
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(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.	1,174,086
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	37,632
	(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	2,033,848
3	Total Cost of the Project (Actual incurred as on date of certificate)	94,483,848
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	55.92%
5	Amount which can be withdrawn from the Designated Account	94,483,848
6	Less : Amount withdrawn till date of this certificate from the Designated Account	9,029,700
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	85,454,148

* Pass through charges or indirect taxes not included in incurred cost of the project.



TABLE D

Comparison between Balance Cost and Receivables

30th JUNE, 2024.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	74,466,152
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)	73,185,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	20,072.33
	(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.	67,547.935
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	140,732.935
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	98,513,055
	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 (from start of Bank Account to till date)
1	Opening Balance	N.A
2	Deposits	7,864,500
3	Withdrawals	9,029,700
4	Closing Balance	(1,165,200)

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

We hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("the Act") collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

We hereby certify that **Mahalaxmi Aedificators Private Limited** 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****MAHALAXMI NAGAR 39**

30th JUNE, 2024.

RERA REG. NO. : P50500055756

S.No.	Particulars	Estimated (At the 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.)
	PROJECT NAME : MAHALAXMI NAGAR 10			
1	Own Funds	92,450,000.00	92,450,000.00	92,450,000.00
	Total Borrowed Funds (Secured)	-	-	-
	- Drawdown availed till date		-	
3	Total Borrowed Funds (Unsecured)		-	-
	- Drawdown availed till date		-	
4	Customer Receipts used for Project	76,500,000.00	76,500,000.00	9,953,000.00
5	Total Funds for Project	168,950,000.00	168,950,000.00	102,403,000.00
6	Total Estimated Cost (As per Table A)	168,950,000.00	168,950,000.00	94,483,848.25

*Note: Reasonable assumptions have been made to derive at above mentioned values.***Table G**

30th JUNE, 2024.

Any Comments/Observations of CA

1	Amount of Rs.8,30,00,000/- in point no.1(i)(a) of Table A being "Value of the land as ascertained from the Annual Statement of Rates (ASR)" is as certified by the promoter.
2	Consideration per unit as per Ready Recknor Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter
3	Means of Finance is based on the information provided by the promoter
4	Bank balances are subject to bank reconciliation

Yours Faithfully,

For Kochar Mehta & Co. LLP
Chartered Accountants



CA Nikhil Kochar
Partner
M.NO. 171255
Place : Nagpur
UDIN:24171255BKGEHB6800

Agreed and accepted by :

Mahalaxmi Aedificators Private Limited

Date : 05-07-2024

UNSOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 39

RERA REG. NO. : P50500055756

30th JUNE, 2024.

SR. NO.	IE : MAHALA	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	10	265.320	928,620.00
2	11	265.450	929,075.00
3	12	265.580	929,530.00
4	14	273.210	956,235.00
5	15	247.360	865,760.00
6	16	265.680	929,880.00
7	17	284.840	996,940.00
8	18	301.360	1,054,760.00
9	19	308.510	1,079,785.00
10	20	306.100	1,071,350.00
11	21	229.360	802,760.00
12	22	220.320	771,120.00
13	23	223.860	783,510.00
14	25	148.000	518,000.00
15	26	148.000	518,000.00
16	27	148.000	518,000.00
17	28	148.000	518,000.00
18	29	148.000	518,000.00
19	30	148.000	518,000.00
20	31	200.000	700,000.00
21	32	125.730	440,055.00
22	33	90.490	316,715.00
23	34	94.640	331,240.00
24	35	136.130	476,455.00
25	36	194.760	681,660.00
26	37	120.000	420,000.00
27	38	175.960	615,860.00
28	39	126.000	441,000.00
29	40	126.000	441,000.00
30	41	126.000	441,000.00
31	42	126.000	441,000.00
32	43	207.580	726,530.00
33	44	189.470	663,145.00
34	45	171.360	599,760.00



PROJECT NAME : MAHALAXMI NAGAR 39

RERA REG. NO. : P50500055756

30th JUNE, 2024.

SR. NO.	E : MAHALA	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
35	46	244.450	855,575.00
36	47	213.340	746,690.00
37	48	97.500	341,250.00
38	49	97.500	341,250.00
39	50	97.500	341,250.00
40	51	97.500	341,250.00
41	52	97.500	341,250.00
42	53	97.500	341,250.00
43	54	97.500	341,250.00
44	55	97.500	341,250.00
45	56	97.500	341,250.00
46	57	150.000	525,000.00
47	58	150.000	525,000.00
48	59	150.000	525,000.00
49	60	150.000	525,000.00
50	62	167.470	586,145.00
51	64	135.000	472,500.00
52	65	135.000	472,500.00
53	66	135.000	472,500.00
54	67	135.000	472,500.00
55	68	135.000	472,500.00
56	69	112.500	393,750.00
57	70	112.500	393,750.00
58	71	112.500	393,750.00
59	72	112.500	393,750.00
60	73	112.500	393,750.00
61	74	112.500	393,750.00
62	75	112.500	393,750.00
63	76	112.500	393,750.00
64	77	90.000	315,000.00
65	78	126.890	444,115.00
66	79	215.030	752,605.00
67	80	135.000	472,500.00
68	81	135.000	472,500.00
69	82	135.000	472,500.00
70	83	112.500	393,750.00
71	84	112.500	393,750.00



30th JUNE, 2024.

SR. NO.	IE : MAHALA	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
72	86	112.500	393,750.00
73	87	112.500	393,750.00
74	88	112.500	393,750.00
75	89	112.500	393,750.00
76	90	112.500	393,750.00
77	91	112.500	393,750.00
78	92	112.500	393,750.00
79	93	135.000	472,500.00
80	94	267.930	937,755.00
81	95	219.100	766,850.00
82	96	202.010	707,035.00
83	98	205.000	717,500.00
84	99	202.500	708,750.00
85	100	202.500	708,750.00
86	101	202.500	708,750.00
87	102	202.500	708,750.00
88	103	202.500	708,750.00
89	104	202.500	708,750.00
90	105	202.500	708,750.00
91	106	202.500	708,750.00
92	107	321.390	1,124,865.00
93	108	293.750	1,028,125.00
94	109	153.000	535,500.00
95	110	153.000	535,500.00
96	111	153.000	535,500.00
97	112	145.280	508,480.00
98	116	97.500	341,250.00
99	118	97.500	341,250.00
100	119	241.180	844,130.00
101	120	167.520	586,320.00
102	121	97.500	341,250.00
103	122	97.500	341,250.00
104	126	134.780	471,730.00
105	127	134.780	471,730.00
106	128	97.500	341,250.00
107	130	97.500	341,250.00
108	131	171.070	598,745.00



30th JUNE, 2024.

SR. NO.	E : MAHALA	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
109	132	129.510	453,285.00
110	133	112.500	393,750.00
111	135	168.590	590,065.00
112	136	113.050	395,675.00
113	137	132.270	462,945.00
114	138	178.450	624,575.00
115	140	180.000	630,000.00
116	142	180.000	630,000.00
117	145	180.000	630,000.00
118	146	180.000	630,000.00
119	147	180.000	630,000.00
120	148	180.000	630,000.00
121	149	180.000	630,000.00
122	150	180.000	630,000.00
123	151	180.000	630,000.00
124	152	232.920	815,220.00
	Total :	20072.330	67,547,935.00

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is 3500/- p



TABLE C

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

F

F SOLD INVENTORY**PROJECT NAME : MAHALAXMI NAGAR 39**

10

30th JUNE, 2024.

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	213.690	3680000.00	501,000	3,179,000
2	2	216.110	3605000.00	721,000	2,884,000
3	3	225.960	2950000.00	501,000	2,449,000
4	4	235.820	4061000.00	851,000	3,210,000
5	5	245.670	4231000.00	851,000	3,380,000
6	6	255.530	4470000.00	51,000	4,419,000
7	7	263.960	4546000.00	251,000	4,295,000
8	8	265.100	3975000.00	51,000	3,924,000
9	9	265.210	4567500.00	651,000	3,916,500
10	113	135.000	2325000.00	465,000	1,860,000
11	114	97.500	1705000.00	682,000	1,023,000
12	115	97.500	1705000.00	51,000	1,654,000
13	117	97.500	1700000.00	340,000	1,360,000
14	123	97.500	1680000.00	301,000	1,379,000
15	124	97.500	1690000.00	251,000	1,439,000
16	125	97.500	2357500.00	151,000	2,206,500
17	129	97.500	1679000.00	336,000	1,343,000
18	134	127.280	2192000.00	151,000	2,041,000
19	139	180.000	3100000.00	150,000	2,950,000
20	13	265.700	4618000.00	51,000	4,567,000
21	141	180.000	3100000.00	620,000	2,480,000
22	143	180.000	3100000.00	151,000	2,949,000
23	144	180.000	3100000.00	620,000	2,480,000
24	24	148.000	2571000.00	51,000	2,520,000
25	61	149.780	2619000.00	51,000	2,568,000
26	63	135.000	2350000.00	471,000	1,879,000
27	85	112.500	1900000.00	380,000	1,520,000
28	97	203.590	3561000.00	251,000	3,310,000
Total :		4,866.40	83,138,000.00	9,953,000.00	73,185,000.00

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/Booking Form.

