

KOCHAR MEHTA AND CO. LLP

CHARTERED ACCOUNTANTS

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

Date:06/01/2025

To,

Mahalaxmi Aedificators Private Limited

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

Subject : Certificate of Financial Progress of Work of Mahalaxmi Nagar 39 (KH. NO.-28) having Maha RERA Registration Number P50500055756 being developed by and is based on the records and documents produced before me and explanations provided to me by Mahalaxmi Aedificators Private Limited acting through Directors Shri Rahul J. Bondre, Shri Harsh A. Chhajed

Sir,

This certificate is being issued for RERA compliance for the MAHALAXMI NAGAR 39 (KH. NO.-28) having Maha RERA Registration Number P50500055756 being developed by and is based on the records and documents produced before me and explanations provided to me by Mahalaxmi Aedificators Private Limited acting through Shri Rahul J. Bondre, Shri Harsh A. Chhajed

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

31st December, 2024

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	(i) LAND COST :	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	8,30,00,000
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)	Nil
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
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	Nil
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(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
	(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
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	9,24,50,000

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



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.	5,77,10,000
	(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.	1,87,90,000
	(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 :	7,65,00,000
	Total Cost of the Project (Estimated)**	16,89,50,000

* 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

31st December, 2024

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	Land Cost	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	8,30,00,000
(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	94,50,000
(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	9,24,50,000
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.	8,96,125
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	8,22,130
	(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.	11,74,086
	(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	20,33,848
3	Total Cost of the Project (Actual incurred as on date of certificate)	9,44,83,848
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	9,44,83,848
6	Less : Amount withdrawn till date of this certificate from the Designated Account	2,20,40,000
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	7,24,43,848

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



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

SOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 39

RERA REG. NO. : P50500055756

31st December, 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	3480000.00	5,01,000	29,79,000
2	2	216.110	3550000.00	7,01,000	28,49,000
3	3	225.960	2950000.00	11,81,000	17,69,000
4	4	235.820	4061000.00	8,51,000	32,10,000
5	5	245.670	4231000.00	8,51,000	33,80,000
6	6	255.530	4470000.00	25,95,000	18,75,000
7	7	263.960	4546000.00	7,50,000	37,96,000
8	8	265.100	2853000.00	51,000	28,02,000
9	9	265.210	4567500.00	20,13,500	25,54,000
10	10	265.320	4455000.00	51,000	44,04,000
11	11	265.450	4457000.00	5,01,000	39,56,000
12	14	273.210	4705000.00	12,01,000	35,04,000
13	21	229.360	2500000.00	7,51,000	17,49,000
14	24	148.000	2571000.00	17,71,000	8,00,000
15	25	148.000	2570000.00	10,51,000	15,19,000
16	35	136.130	2375000.00	2,30,000	21,45,000
17	61	149.780	2580000.00	5,16,000	20,64,000
18	62	167.470	2834000.00	5,51,000	22,83,000
19	63	135.000	2350000.00	4,71,000	18,79,000
20	85	112.500	1900000.00	3,80,000	15,20,000
21	91	112.500	1938000.00	51,000	18,87,000
22	97	203.590	3561000.00	4,01,000	31,60,000
23	104	202.500	6978000.00	51,000	69,27,000
24	105	202.500			
25	112	145.280	2540000.00	2,49,999	22,90,001
26	113	135.000	2325000.00	23,25,000	-
27	114	97.500	1705000.00	16,03,000	1,02,000
28	115	97.500	1658000.00	1,66,000	14,92,000
29	117	97.500	1700000.00	3,40,000	13,60,000
30	124	97.500	1690000.00	2,51,000	14,39,000
31	125	97.500	2357500.00	3,01,000	20,56,500
32	126	134.780	2321000.00	2,50,000	20,71,000
33	127	134.780	2300000.00	1,31,100	21,68,900
34	134	127.280	2192000.00	3,51,000	18,41,000
35	139	180.000	3100000.00	2,50,000	28,50,000
36	140	180.000	3003000.00	5,96,000	24,07,000
37	141	180.000	3100000.00	6,20,000	24,80,000
38	143	180.000	3100000.00	3,51,000	27,49,000
39	144	180.000	2100000.00	21,00,000	-
40	152	232.920	4050000.00	4,05,000	36,45,000
Total :		7,235.90	11,97,24,000.00	2,77,61,599.00	9,19,62,401.00

Notes :

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



UNSOLD INVENTORY

PROJECT NAME : MAHALAXMI NAGAR 39
RERA REG. NO. : P50500055756

31st December, 2024

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	12	265.580	9,29,530.00
2	13	265.700	9,29,950.00
3	15	247.360	8,65,760.00
4	16	265.680	9,29,880.00
5	17	284.840	9,96,940.00
6	18	301.360	10,54,760.00
7	19	308.510	10,79,785.00
8	20	306.100	10,71,350.00
9	22	220.320	7,71,120.00
10	23	223.860	7,83,510.00
11	26	148.000	5,18,000.00
12	27	148.000	5,18,000.00
13	28	148.000	5,18,000.00
14	29	148.000	5,18,000.00
15	30	148.000	5,18,000.00
16	31	200.000	7,00,000.00
17	32	125.730	4,40,055.00
18	33	90.490	3,16,715.00
19	34	94.640	3,31,240.00
20	36	194.760	6,81,660.00
21	37	120.000	4,20,000.00
22	38	175.960	6,15,860.00
23	39	126.000	4,41,000.00
24	40	126.000	4,41,000.00
25	41	126.000	4,41,000.00
26	42	126.000	4,41,000.00
27	43	207.580	7,26,530.00
28	44	189.470	6,63,145.00
29	45	171.360	5,99,760.00
30	46	244.450	8,55,575.00
31	47	213.340	7,46,690.00
32	48	97.500	3,41,250.00
33	49	97.500	3,41,250.00
34	50	97.500	3,41,250.00
35	51	97.500	3,41,250.00
36	52	97.500	3,41,250.00
37	53	97.500	3,41,250.00
38	54	97.500	3,41,250.00
39	55	97.500	3,41,250.00
40	56	97.500	3,41,250.00
41	57	150.000	5,25,000.00
42	58	150.000	5,25,000.00
43	59	150.000	5,25,000.00
44	60	150.000	5,25,000.00
45	64	135.000	4,72,500.00



31st December, 2024

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
46	65	135.000	4,72,500.00
47	66	135.000	4,72,500.00
48	67	135.000	4,72,500.00
49	68	135.000	4,72,500.00
50	69	112.500	3,93,750.00
51	70	112.500	3,93,750.00
52	71	112.500	3,93,750.00
53	72	112.500	3,93,750.00
54	73	112.500	3,93,750.00
55	74	112.500	3,93,750.00
56	75	112.500	3,93,750.00
57	76	112.500	3,93,750.00
58	77	90.000	3,15,000.00
59	78	126.890	4,44,115.00
60	79	215.030	7,52,605.00
61	80	135.000	4,72,500.00
62	81	135.000	4,72,500.00
63	82	135.000	4,72,500.00
64	83	112.500	3,93,750.00
65	84	112.500	3,93,750.00
66	86	112.500	3,93,750.00
67	87	112.500	3,93,750.00
68	88	112.500	3,93,750.00
69	89	112.500	3,93,750.00
70	90	112.500	3,93,750.00
71	92	112.500	3,93,750.00
72	93	135.000	4,72,500.00
73	94	267.930	9,37,755.00
74	95	219.100	7,66,850.00
75	96	202.010	7,07,035.00
76	98	205.000	7,17,500.00
77	99	202.500	7,08,750.00
78	100	202.500	7,08,750.00
79	101	202.500	8,96,125.00
80	102	202.500	7,08,750.00
81	103	202.500	7,08,750.00
82	106	202.500	7,08,750.00
83	107	321.390	11,24,865.00
84	108	293.750	10,28,125.00
85	109	153.000	5,35,500.00
86	110	153.000	5,35,500.00
87	111	153.000	5,35,500.00
88	116	97.500	3,41,250.00
89	118	97.500	3,41,250.00
90	119	241.180	8,44,130.00
91	120	167.520	5,86,320.00
92	121	97.500	3,41,250.00



TABLE D

Comparison between Balance Cost and Receivables

31st December, 2024		
Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	7,44,66,152
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)	9,19,62,401
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	17,702.83
	(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.	6,21,47,280
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	15,41,09,681
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 If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	10,78,76,777

TABLE E

Designated Bank Account Details

31st December, 2024		
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	2,21,31,971
3	Withdrawals	2,20,40,000
4	Closing Balance	91.971

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 acting through Directors Shri Rahul J. Bondre, Shri Harsh A. Chhajed 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.



31st December, 2024

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
92	121	97.500	3,41,250.00
93	122	97.500	3,41,250.00
94	123	97.500	3,41,250.00
95	128	97.500	3,41,250.00
96	129	97.500	3,41,250.00
97	130	97.500	3,41,250.00
98	131	171.070	5,98,745.00
99	132	129.510	4,53,285.00
100	133	112.500	3,93,750.00
101	135	168.590	5,90,065.00
102	136	113.050	3,95,675.00
103	137	132.270	4,62,945.00
104	138	178.450	6,24,575.00
105	142	180.000	6,30,000.00
106	145	180.000	6,30,000.00
107	146	180.000	6,30,000.00
108	147	180.000	6,30,000.00
109	148	180.000	6,30,000.00
110	149	180.000	6,30,000.00
111	150	180.000	6,30,000.00
112	151	180.000	6,30,000.00
		17702.830	6,21,47,280.00

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is 3500/- per sq mtrs.



Table F

Means of Finance

31st December, 2024

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.)
1	Own Funds	9,24,50,000.00	9,24,50,000.00	9,24,50,000.00
2	Total Borrowed Funds (Secured)	-	-	-
	- Drawdown availed till date		-	
3	Total Borrowed Funds (Unsecured)		-	-
	- Drawdown availed till date		-	
4	Customer Receipts used for Project	7,65,00,000.00	7,65,00,000.00	2,77,61,599.00
5	Total Funds for Project	16,89,50,000.00	16,89,50,000.00	12,02,11,599.00
6	Total Estimated Cost (As per Table A)	16,89,50,000.00	16,89,50,000.00	9,44,83,848.25

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

Table G

Any Comments/Observations of CA

31st December, 2024

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 Kochhar Mehta & Co. LLP
Chartered Accountants



CA Nikhil Kochhar

Partner

M.NO. 171255

Place : Nagpur

UDIN: 25171255BMJOSZ4870

Agreed and accepted by :

Mahalaxmi Aedificators Private Limited

Date:06/01/2025