

**FORM 3 [Regulation 3]  
CHARTERED ACCOUNTANT'S CERTIFICATE**

Date:

To,  
Ratnaakar Shelters LLP

Subject: Certificate of Financial Progress of Work of Aventus Heights - Phase 2 having MahaRERA registration number being developed by Ratnaakar Shelters LLP

Sir,

This certificate is being issued for RERA compliance for the Aventus Heights - Phase 2 having MahaRERA registration number being developed by Ratnaakar Shelters LLP and is based on the records and documents produced before me and explanations provided to me by the mangement of the Company.

**Table A - Estimated Cost of the Project**

Sr. No	Particulars	Estimated Cost (At the time of registration of the project)
1	<p><b>i</b></p> <p><b>Land Cost</b></p> <p>a. Value of the land as ascertained from the Annual Statement of Rates (ASR). -</p> <p>Estimated Amount of Premium payable to obtain development rights,FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Authority or State Government or any Statutory Authority 10,00,00,000</p> <p>b.</p> <p>c. Estimated Acquisition cost of TDR (if any) -</p> <p>Estimated Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges,registration fees etc; and 1,50,00,000</p> <p>d.</p> <p>e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. -</p> <p>f. Under Rehabilitation Scheme:</p> <p>(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer -</p> <p>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 lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants apartments owners or appropriate authority or government or concessionaire which are not refundable and so on -</p> <p>(ii)</p> <p>Estimated Cost of ASR linked premium, fees, charges, and security deposits,or (iii) maintenance deposite, or any amount whatsoever payable to any authorities towards and in project of rehabilitation. -</p> <p>(iv) Any other cost including interest estimated on the borrowing done specially for construction of rehabilitation component</p>	-
	<b>Sub-Total of LAND COST</b>	11,50,00,000

	<b>ii</b>	<b>Development Cost / Cost of Construction of Building</b>	47,00,00,000
	a.	Estimated Cost of Construction as certified by Engineer	
	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, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	2,00,00,000
	d.	Estimated of Taxes. Cess, fees, charges, premiums, interest etc to any statutory Authority.	2,00,00,000
	e.	Interest payable to financial institution, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	2,00,00,000
		<b>Total Cost of Project (Estimated)</b>	<b>64,50,00,000</b>

**Table B - Actual cost incurred on project (as on date of construction)**

	<b>1</b>	<b>Land Cost</b>	
	a.	Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	b.	Incurred expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Authority or State Government or any Statutory Authority	
	c.	Incurred expenditure for Acquisition cost of TDR (if any)	
	d.	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	
	e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	
	f.	Under Rehabilitation Scheme:	
		Incurred expenditure for construction of rehabilitation building. Minimum of (i) (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 th 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 payable to slum dwellers, tenants apartments owners or appropriate authority or government or concessionaire which are refundable and so on	
	(iii)	Incurred expenditure towards ASR linked premium, fees, charges, and security deposits, or maintenance deposite, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	
	(iv)	Any other cost including interest estimated on the borrowing done specially for construction of rehabilitation component	
		<b>Sub - total Land Cost</b>	-

<b>2</b>	<p><b>Development Cost / Cost of Construction</b></p> <p>(i) Expenditure for construction. Minimum of (a) or (b) to be considered</p> <p>(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer</p> <p>(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA</p> <p>(ii) Cost incurred on additional items not included in estimated cost ( As per engineer certificate )</p> <p>Incurred expenditure for development of entire project excluding cost of construction as per (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 maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.</p> <p>(iii)</p> <p>Incurred expenditures towards Payment of Taxes. Cess, fees, charges, premiums, interest etc to any statutory Authority.</p> <p>(iv)</p> <p>Incurred Expenditure towards Interest payable to financial institution, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction; [Principal sum to be shown in brackets]</p> <p>(v)</p>	1,50,000
	<b>Sub-total of Development Cost</b>	<b>1,50,000</b>
<b>3</b>	Total Cost of the Project (Actual incurred as on date of certificate)	1,50,000
<b>4</b>	Proportion of the Cost incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).	0%
<b>5</b>	Amount which can be withdrawn from the Designated Account	1,50,000
<b>6</b>	Less: Amount withdrawn till date of this certificate from the Designated Account	-
<b>7</b>	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,50,000

List of sold inventory up 30.09.2022

Table C

**Sold Inventory**

Sr.No. (1)	Flat No. (2)	Carpet Area (in.sq.mtrs) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
	<b>Total</b>	0.00	0.00	0.00	0.00

\*Unit consideration as per agreement/letter of allotment and amount received does not include pass through

**Unsold Inventory**

Sr. No.	Wing	Unit No.	Carpet Area (in Sq.Mts.)	Unit Consideration
1	B	101.00	50.56	37,04,040
2	B	201.00	50.56	37,04,040
3	B	301.00	50.56	37,04,040
4	B	401.00	50.56	37,04,040
5	B	501.00	50.56	37,04,040
6	B	601.00	50.56	37,04,040
7	B	701.00	50.56	37,04,040
8	B	801.00	50.56	37,04,040
9	B	901.00	50.56	37,04,040
10	B	1,001.00	50.56	37,04,040
11	B	1,101.00	50.56	37,04,040
12	B	1,201.00	50.56	37,04,040
13	B	1,301.00	50.56	37,04,040
14	B	1,401.00	50.56	37,04,040
15	B	1,501.00	50.56	37,04,040
16	B	1,601.00	50.56	37,04,040
17	B	1,701.00	50.56	37,04,040
18	B	1,801.00	50.56	37,04,040
19	B	1,901.00	50.56	37,04,040
20	B	2,001.00	50.56	37,04,040
21	B	2,101.00	50.56	37,04,040
22	B	2,201.00	50.56	37,04,040
23	B	2,301.00	50.56	37,04,040
24	B	2,401.00	50.56	37,04,040
25	B	2,501.00	50.56	37,04,040
26	B	2,601.00	50.56	37,04,040
27	B	2,701.00	50.56	37,04,040
28	B	2,801.00	50.56	37,04,040
29	B	2,901.00	50.56	37,04,040
30	B	3,001.00	50.56	37,04,040
31	B	102.00	47.79	35,01,085
32	B	202.00	47.79	35,01,085
33	B	302.00	47.79	35,01,085
34	B	402.00	47.79	35,01,085
35	B	502.00	47.79	35,01,085
36	B	602.00	47.79	35,01,085
37	B	702.00	47.79	35,01,085
38	B	802.00	47.79	35,01,085
39	B	902.00	47.79	35,01,085
40	B	1,002.00	47.79	35,01,085
41	B	1,102.00	47.79	35,01,085
42	B	1,202.00	47.79	35,01,085
43	B	1,302.00	47.79	35,01,085
44	B	1,402.00	47.79	35,01,085
45	B	1,502.00	47.79	35,01,085
46	B	1,602.00	47.79	35,01,085
47	B	1,702.00	47.79	35,01,085
48	B	1,802.00	47.79	35,01,085
49	B	1,902.00	47.79	35,01,085
50	B	2,002.00	47.79	35,01,085
51	B	2,102.00	47.79	35,01,085
52	B	2,202.00	47.79	35,01,085
53	B	2,302.00	47.79	35,01,085
54	B	2,402.00	47.79	35,01,085
55	B	2,502.00	47.79	35,01,085
56	B	2,602.00	47.79	35,01,085
57	B	2,702.00	47.79	35,01,085
58	B	2,802.00	47.79	35,01,085
59	B	2,902.00	47.79	35,01,085
60	B	3,002.00	47.79	35,01,085
61	B	103	50.56	37,04,040
62	B	203	50.56	37,04,040
63	B	303	50.56	37,04,040
64	B	403	50.56	37,04,040
65	B	503	50.56	37,04,040
66	B	603	50.56	37,04,040
67	B	703	50.56	37,04,040
68	B	803	50.56	37,04,040

69	B	903	50.56	37,04,040
70	B	1,003	50.56	37,04,040
71	B	1,103	50.56	37,04,040
72	B	1,203	50.56	37,04,040
73	B	1,303	50.56	37,04,040
74	B	1,403	50.56	37,04,040
75	B	1,503	50.56	37,04,040
76	B	1,603	50.56	37,04,040
77	B	1,703	50.56	37,04,040
78	B	1,803	50.56	37,04,040
79	B	1,903	50.56	37,04,040
80	B	2,003	50.56	37,04,040
81	B	2,103	50.56	37,04,040
82	B	2,203	50.56	37,04,040
83	B	2,303	50.56	37,04,040
84	B	2,403	50.56	37,04,040
85	B	2,503	50.56	37,04,040
86	B	2,603	50.56	37,04,040
87	B	2,703	50.56	37,04,040
88	B	2,803	50.56	37,04,040
89	B	2,903	50.56	37,04,040
90	B	3,003	50.56	37,04,040
91	B	104	47.79	35,01,095
92	B	204	47.79	35,01,095
93	B	304	47.79	35,01,095
94	B	404	47.79	35,01,095
95	B	504	47.79	35,01,095
96	B	604	47.79	35,01,095
97	B	704	47.79	35,01,095
98	B	804	47.79	35,01,095
99	B	904	47.79	35,01,095
100	B	1,004	47.79	35,01,095
101	B	1,104	47.79	35,01,095
102	B	1,204	47.79	35,01,095
103	B	1,304	47.79	35,01,095
104	B	1,404	47.79	35,01,095
105	B	1,504	47.79	35,01,095
106	B	1,604	47.79	35,01,095
107	B	1,704	47.79	35,01,095
108	B	1,804	47.79	35,01,095
109	B	1,904	47.79	35,01,095
110	B	2,004	47.79	35,01,095
111	B	2,104	47.79	35,01,095
112	B	2,204	47.79	35,01,095
113	B	2,304	47.79	35,01,095
114	B	2,404	47.79	35,01,095
115	B	2,504	47.79	35,01,095
116	B	2,604	47.79	35,01,095
117	B	2,704	47.79	35,01,095
118	B	2,804	47.79	35,01,095
119	B	2,904	47.79	35,01,095
120	B	3,004	47.79	35,01,095
121	Rehab	1	29.73	21,77,926
122	Rehab	2	29.73	21,77,926
123	Rehab	3	29.73	21,77,926
124	Rehab	4	29.73	21,77,926
125	Rehab	5	29.73	21,77,926
126	Rehab	6	29.73	21,77,926
127	Rehab	7	29.73	21,77,926
128	Rehab	8	29.73	21,77,926
129	Rehab	9	29.73	21,77,926
130	Rehab	10	29.73	21,77,926
131	Rehab	11	29.73	21,77,926
132	Rehab	12	29.73	21,77,926
133	Rehab	13	29.73	21,77,926
134	Rehab	14	29.73	21,77,926
135	Rehab	15	29.73	21,77,926
136	Rehab	16	29.73	21,77,926
137	Rehab	17	29.73	21,77,926
138	Rehab	18	29.73	21,77,926
139	Rehab	19	29.73	21,77,926
140	Rehab	20	29.73	21,77,926
141	Rehab	21	29.73	21,77,926
142	Rehab	22	29.73	21,77,926
143	Rehab	23	29.73	21,77,926
144	Rehab	24	29.73	21,77,926
145	Rehab	25	29.73	21,77,926
146	Rehab	26	29.73	21,77,926
147	Rehab	27	29.73	21,77,926
148	Rehab	28	29.73	21,77,926
149	Rehab	29	29.73	21,77,926
150	Rehab	30	29.73	21,77,926
151	Rehab	31	29.73	21,77,926
152	Rehab	32	29.73	21,77,926

153	Rehab	33	29.73	21,77,926
154	Rehab	34	29.73	21,77,926
155	Rehab	35	29.73	21,77,926
156	Rehab	36	29.73	21,77,926
157	Rehab	37	29.73	21,77,926
158	Rehab	38	29.73	21,77,926
159	Rehab	39	29.73	21,77,926
160	Rehab	40	29.73	21,77,926
161	Rehab	41	29.73	21,77,926
162	Rehab	42	29.73	21,77,926
163	Rehab	43	29.73	21,77,926
164	Rehab	44	29.73	21,77,926
165	Rehab	45	29.73	21,77,926
166	Rehab	46	29.73	21,77,926
167	Rehab	47	29.73	21,77,926
168	Rehab	48	29.73	21,77,926
169	Rehab	49	29.73	21,77,926
170	Rehab	50	29.73	21,77,926
171	Rehab	51	29.73	21,77,926
172	Rehab	52	29.73	21,77,926
173	Rehab	53	29.73	21,77,926
174	Rehab	54	29.73	21,77,926
175	Rehab	55	29.73	21,77,926
176	Rehab	56	29.73	21,77,926
177	Rehab	57	29.73	21,77,926
178	Rehab	58	29.73	21,77,926
179	Rehab	59	29.73	21,77,926
180	Rehab	60	29.73	21,77,926
181	Rehab	61	29.73	21,77,926
182	Rehab	62	29.73	21,77,926
183	Rehab	63	29.73	21,77,926
184	Rehab	64	29.73	21,77,926
185	Rehab	65	29.73	21,77,926
186	Rehab	66	29.73	21,77,926
187	Rehab	67	29.73	21,77,926
188	Rehab	68	29.73	21,77,926
189	Rehab	69	29.73	21,77,926
	<b>Total</b>		<b>7,952.29</b>	<b>58,25,84,746.62</b>

**Table D**

**Comparison between balance and cost receivables**

1		Estimated Balance Cost of Complete the Real Estate Project (Difference of Total Estimated Project cost Less Cost incurred)	64,48,50,000
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)	7,952.29
	(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	58,25,84,747
4		Estimated receivables of ongoing project Sum of 2+3 (ii)	58,25,84,747
5		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	100%

**Table E**

**Designated Bank Account Details**

S. No	Particulars	Designated Bank Account Details
		Actual Amount till date (From start of bank account till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

I hereby certify that required proportion of money, as specified by the Act, collected from the allottees of the project unit as indicated in Table C has been deposited in designated RERA bank account

I hereby certify that Ratnaakar Shelters LLP 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**

S No	Particulars	Estimated*	Proposed / Estimated	Actual
		(At the time of registration) (In Rs. Crs)	(As on the date of Certificate) (In Rs. Crs)	(As on the date of Certificate) (In Rs. Crs)
		(Proposed and Indicative)	(In Rs. Crs)	(In Rs. Crs)
1	Own Funds	15.00	15.00	0.00
	Total Borrowed Funds (Secured)			
2	- Drawdown availed till date	0.00	0.00	0.00
	Total Borrowed Funds (Unsecured)			
3	- Drawdown availed till date	18.00	18.00	0.00
4	Customer Receipts used for project	31.50	31.50	0.00
5	Total Funds for Project	64.50	64.50	0.00
6	Total Estimated Cost (As per Table A)	64.50	64.50	64.50



**Table G**

**Any Comments/Observations of CA**

1	
2	
3	
4	

Yours Faithfully

UDIN  
Membership Number  
Name

Agreed and Accepted by:

Signature of Promoter  
Name:  
Date: