A. P. TIBDEWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

PADOL PLAZA, NEAR HDFC BANK,
KHAMGAON ROAD, SHEGAON-444203
E-mail : aptibdewal@rediffmail.com
Cell : 9850287705

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

(For registration of a project and subsequent withdrawal of money from Designated Account)

To

Shakuntala Vijaykumar Agrawal

Vinaykumar Vijaykumar Agrawal

Ravindra Vijaykumar Agrawal

Subject: Certificate of Financial Progress of Work of Shri Gajanan Tower having MahaRERA Registration Number P50000034277 being developed by Shakuntala Vijaykumar Agrawal, Vinaykumar Vijaykumar Agrawal and Ravindra Vijaykumar Agrawal

Sir,

This certificate is being issued for RERA compliance for the Shri Gajanan Tower having MahaRERA Registration Number **P50000034277** being developed by Shakuntala Vijaykumar Agrawal, Vinaykumar Vijaykumar Agrawal And Ravikumar Vijaykumar Agrawal 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 the Project)
(1)	(2)	(3)
1	**i. Land Cost:**	
	a) Value of Land as ascertained from the Annual Statement of Rates (ASR).	**15,91,600**
	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 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	

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	or Central Government, towards stamp duty, transfer charges, registration fees etc; and	
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhear cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable or so on.	
	(iii) Estimated cost of ASR linked premium, fees, charges and security deposit or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub-Total of LAND COST	**15,91,600**
2	**ii. Development Cost/ Cost of Construction of Building:**	
	(a) Estimated Cost of Construction as certified by Engineer.	**1,55,00,000**
	(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	--
	(i) above, i.e., salaries, consultants' fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributed to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. 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 Development Cost	**1,55,00,000**
3	**Total Cost for the Project (Estimated)**	**1,70,91,600**

2	Development Cost/ Cost of Construction of Building: (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 (b) Actual cost of construction incurred as per the books of accounts verified by the CA. (ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate) (ii) 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 (attributed to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. all cost incurred to complete the construction of the entire phase of the project registered. (iii) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority. (iv) 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	**2,04,94,914**
3	Total Cost for the Project (Actual incurred as on date of certificate)	**2,20,86,514**
4	Proportion of the Cost incurred on Land Cost and Construction cost to the Total Estimated Cost (Table A)	**129.22**
5	Amount which can be withdrawn from the Designated Account.	--
6	Less: Amount withdrawn till date of this certificate from the Designated Account	--
7	Net Amount which can be withdrawn from the Designated Account under this certificate.	--

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

Sr. No. (1)	Particulars (2)	Estimated Cost (At the time of Registration of the Project) (3)
1	**Land Cost:**	
	a) Value of Land as ascertained from the Annual Statement of Rates (ASR).	**15,91,600**
	b) Expenditure incurred on 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 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	--
	e) Land Premium paid for redevelopment of land owned by public authorities.	--
	f)Under Rehabilitation Scheme:	--
	(i) Incurred Expenditure construction of rehab building Minimum of (a) or (b) to be considered	
	(a) Cost incurred of construction of rehab building including site development and the infrastructure for the same as certified by Engineer.	
	(b) Incurred Expenditure for construction of rehab buildings as per the books of accounts as verified by CA.	
	(ii) Incurred Expenditure towards clearance of land of all or any encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhear cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable or so on.	
	(iii) Incurred Expenditure towards ASR linked premium, fees, charges and security deposit or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project rehabilitation.	
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub-Total of LAND COST	**15,91,600**

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Table C
Statement for Calculation Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (In sq.mts.) (3)	Unit Consideration as per Agreement /Letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	F-2	28.16	9,00,000	9,00,000	--
2	F-3	66.33	12,54,750	12,54,750	--
3	S-1	58.08	10,50,000	10,50,000	--
4	S-3	66.33	22,85,000	22,85,000	--
5	S-4	59.00	22,10,000	22,10,000	--
6	B-4	23.53	5,40,000	5,40,000	--
7	B-5	24.39	5,40,000	5,40,000	--
8	B-6	19.02	8,00,982	8,00,982	--
9	G-1	26.47	5,05,000	5,05,000	--
10	G-2	24.44	4,65,000	4,65,000	--
11	G-3	24.44	4,65,000	4,65,000	--
12	G-4	24.44	4,65,000	4,65,000	--
13	G-5	19.05	7,62,000	7,62,000	--
14	G-6	21.21	5,85,000	5,85,000	--
15	G-7	21.21	5,85,000	5,85,000	--
	Total		**1,34,12,732**	**1,34,12,732**	

Unsold Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (In sq.mts.) (3)	Unit Consideration as per ready reckoner rate (Approx) (4)
1	B-1	26.27	5,81,620
2	B-2	24.44	5,41,100
3	B-3	24.44	5,41,100
4	B-7	21.21	4,69,600
5	B-8	21.21	4,69,600
6	B-9	37.52	8,30,700
7	B-10	9.30	2,05,900
8	G-8	19.09	5,26,530
9	G-9	37.52	10,34,850
10	G-10	37.52	10,34,850
11	G-11	37.52	10,34,850
12	G-12	37.52	10,34,850
13	F-1	58.08	18,00,480
14	F-4	59.00	18,29,000
15	F-5	100.00	31,00,000
16	S-2	28.16	8,73,000
17	S-5	100.00	31,00,000
	Total		**1,90,08,030**

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Table D
Comparison between Balance cost and Receivables.

Sr. No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	--
2	Balance amount of receivables from sold apartments as per Table C to 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	1,90,08,030
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	--
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 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	39,156
2	Deposits	--
3	Closing balance	2,00,590

I hereby certify that required proportion of money, as specified in 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 Shakuntala Vijaykumar Agrawal, Vinaykumar Vijaykumar Agrawal And Ravindra Vijaykumar Agrawal has utilised the required proportion of money, as specified in the act, collected from the 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 and indicative)	Proposed / Estimate (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own funds	--	--	--
2	Total Borrowed Funds (Secured) Drawn down availed till date	--	---	--
3	Total Borrowed Funds (Unsecured) Drawn down availed till date	--	--	--
4	Customer Receipts used for Project	--	--	--
5	Total funds for Project	--	--	--
6	Total Estimated Cost (As per Table A)	1,70,91,600	2,20,86,514	2,20,86,514

Table G

Any Comments / Observations of CA

1	--
2	--
3	--
4	---

Above figures are As on 31/03/2022, last Balancesheet Date.

Yours Faithfully

FOR A.P.TIBDEWAL & ASSOCIATES.

Chartered Accountants

(FRN No. : 128880W)

(Ashish Tibdewal - Proprietor)

{M. No. 128626}

UDIN – 23128626BGPLXW4626

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Agreed and Accepted By

Shakuntala Vijaykumar Agrawal

Vinaykumar Vijaykumar Agrawal

Ravindra Vijaykumar Agrawal

Signature of Promoter.

Name

Date.21/02/2023