



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

To,
The Mahesh Shankarrao Gulhane
Tah & Dist - Wardha.
Layout Name: Baramati City

Date: 27-12-22

Sub: Certificate of financial progress of work of "Baramati City" having Maharashtra Registration No. P50400033991 being developed by **Mr. Mahesh Shankarrao Gulhane**

Sir,

This certificate is being issued for RERA compliance for the project "Baramati City" having Maharashtra Registration No. P50400033991 being developed by **Mr. Mahesh Shankarrao Gulhane** 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 the project)

Sr. No (1)	Particulars (2)	Estimated cost (at the time of registration of the project) (3)
1	Land Cost :	
	a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	19,942,155
	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.	1,256,730
	c. Estimated Acquisition Cost of TDR (if any).	-
	d. Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government, toward stamp duty, transfer charges, registration fees etc; And.	1,184,440
	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 encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of transit Accommodation overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable 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 toward and in project of rehabilitation .	-
		(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub-Total of LAND COST	22,383,325
	ii	Development Cost/Cost of Construction of building:	
	a.	Estimated Cost of Constrution as certified by Engineer.	17,000,000
	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 (a) 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 machineris and equipment including its hire and maintenance costs, consumables etc.	335,030
	d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	113,000
	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	17,448,030
		Total Cost of the Project (Estimated)	39,831,355





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

Sr. No. (1)	Particulars (2)	Amount (Rs.)
		Incurred (3)
1	Land Cost :	
	a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	1,603,750
	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 or any Statutory Authority.	1,056,230
	c. Incurred expenditure for Acquisition of TDR (if any).	-
	d. Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward stamp duty , transfer charges, registration fees etc; and	1,184,440
	e. Land premium paid for redevelopment of land owned by public authorities.	-
	f. Under Rehabilitation scheme:	-
	(i) Incurred expenditure for construction of rehab building. Minimum of (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 the 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, amount paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
	(iii) Incurred expenditure towards ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever paid to any authorities toward and in project of rehabilitation .	-
	(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of Land Cost	3,844,420
2	Development Cost / Cost of Construction:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	2,803,229
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	2,889,320
	(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	2,803,229





	(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 (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.	-
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	-
	(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	2,803,229
			6,647,649
3		Total Cost of the Project (Actual incurred as on date of certificate)	6,647,649
4		Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).	17%
5		Amount which can be withdrawn from the Designated Account.	6,647,649
6		Less: Amount withdrawn till date of this certificate from the Designated Account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate .	6,647,649



Table C
Statement for calculation of 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)
NIL					

(Unsold Inventory)				
Ready Recknor Rate as on the date of certificate of the Residential premises				
Sr. No	Floor/Win g	Plot No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	-	1	93.10	69,825.00
2	-	2	100.35	75,262.50
3	-	3	100.35	75,262.50
4	-	4	93.10	69,825.00
5	-	5	93.10	69,825.00
6	-	6	93.10	69,825.00
7	-	7	93.10	69,825.00
8	-	8	93.10	69,825.00
9	-	9	93.10	69,825.00
10	-	10	93.10	69,825.00
11	-	11	93.10	69,825.00
12	-	12	93.10	69,825.00
13	-	13	95.93	71,947.50
14	-	14	95.93	71,947.50
15	-	15	93.10	69,825.00
16	-	16	93.10	69,825.00
17	-	17	93.10	69,825.00
18	-	18	93.10	69,825.00
19	-	19	93.10	69,825.00
20	-	20	93.10	69,825.00
21	-	21	93.10	69,825.00
22	-	22	93.10	69,825.00
23	-	23	93.10	69,825.00
24	-	24	100.35	75,262.50
25	-	25	100.35	75,262.50
26	-	26	93.10	69,825.00
27	-	27	101.50	76,125.00
28	-	28	109.95	82,462.50
29	-	29	160.84	120,630.00
30	-	30	101.50	76,125.00
31	-	31	101.50	76,125.00
32	-	32	101.50	76,125.00
33	-	33	101.50	76,125.00
34	-	34	101.50	76,125.00
35	-	35	101.50	76,125.00
36	-	36	101.50	76,125.00
37	-	37	101.50	76,125.00



38	-	38	101.50	76,125.00
39	-	39	101.50	76,125.00
40	-	40	101.50	76,125.00
41	-	41	101.50	76,125.00
42	-	42	101.50	76,125.00
43	-	43	101.50	76,125.00
44	-	44	101.50	76,125.00
45	-	45	101.50	76,125.00
46	-	46	102.95	77,212.50
47	-	47	105.85	79,387.50
48	-	48	101.50	76,125.00
49	-	49	101.50	76,125.00
50	-	50	101.50	76,125.00
51	-	51	101.50	76,125.00
52	-	52	101.50	76,125.00
53	-	53	101.50	76,125.00
54	-	54	101.50	76,125.00
55	-	55	101.50	76,125.00
56	-	56	101.50	76,125.00
57	-	57	101.50	76,125.00
58	-	58	101.50	76,125.00
59	-	59	101.50	76,125.00
60	-	60	101.50	76,125.00
61	-	61	101.50	76,125.00
62	-	62	101.50	76,125.00
63	-	63	101.50	76,125.00
64	-	64	160.84	120,630.00
65	-	65	109.95	82,462.50
66	-	66	101.50	76,125.00
67	-	67	101.50	76,125.00
68	-	68	109.95	82,462.50
69	-	69	168.38	126,285.00
70	-	70	101.50	76,125.00
71	-	71	101.50	76,125.00
72	-	72	101.50	76,125.00
73	-	73	101.50	76,125.00
74	-	74	101.50	76,125.00
75	-	75	101.50	76,125.00
76	-	76	101.50	76,125.00
77	-	77	101.50	76,125.00
78	-	78	101.50	76,125.00
79	-	79	101.50	76,125.00
80	-	80	101.50	76,125.00
81	-	81	101.50	76,125.00
82	-	82	101.50	76,125.00
83	-	83	101.50	76,125.00
84	-	84	101.50	76,125.00
85	-	85	101.50	76,125.00
86	-	86	102.95	77,212.50
87	-	87	105.85	79,387.50
88	-	88	101.50	76,125.00
89	-	89	101.50	76,125.00
90	-	90	101.50	76,125.00
91	-	91	101.50	76,125.00
92	-	92	101.50	76,125.00
93	-	93	101.50	76,125.00



94	-	94	101.50	76,125.00
95	-	95	101.50	76,125.00
96	-	96	101.50	76,125.00
97	-	97	101.50	76,125.00
98	-	98	101.50	76,125.00
99	-	99	101.50	76,125.00
100	-	100	101.50	76,125.00
101	-	101	101.50	76,125.00
102	-	102	101.50	76,125.00
103	-	103	101.50	76,125.00
104	-	104	168.38	126,285.00
105	-	105	109.95	82,462.50
106	-	106	101.50	76,125.00
107	-	107	115.50	86,625.00
108	-	108	125.95	94,462.50
109	-	109	210.15	157,612.50
110	-	110	115.50	86,625.00
111	-	111	115.50	86,625.00
112	-	112	115.50	86,625.00
113	-	113	115.50	86,625.00
114	-	114	115.50	86,625.00
115	-	115	115.50	86,625.00
116	-	116	115.50	86,625.00
117	-	117	115.50	86,625.00
118	-	118	117.31	87,982.50
119	-	119	124.69	93,517.50
120	-	120	119.00	89,250.00
121	-	121	119.00	89,250.00
122	-	122	119.00	89,250.00
123	-	123	119.00	89,250.00
124	-	124	119.00	89,250.00
125	-	125	119.00	89,250.00
126	-	126	119.00	89,250.00
127	-	127	119.00	89,250.00
128	-	128	216.65	162,487.50
129	-	129	129.95	97,462.50
130	-	130	119.00	89,250.00
131	-	131	112.00	84,000.00
132	-	132	121.95	91,462.50
133	-	133	203.87	152,902.50
134	-	134	112.00	84,000.00
135	-	135	112.00	84,000.00
136	-	136	112.00	84,000.00
137	-	137	112.00	84,000.00
138	-	138	112.00	84,000.00
139	-	139	112.00	84,000.00
140	-	140	112.00	84,000.00
141	-	141	112.00	84,000.00
142	-	142	112.00	84,000.00
143	-	143	112.00	84,000.00
144	-	144	112.00	84,000.00
145	-	145	112.00	84,000.00
146	-	146	112.00	84,000.00
147	-	147	112.00	84,000.00
148	-	148	112.00	84,000.00
149	-	149	112.00	84,000.00



150	-	150	113.68	85,260.00
151	-	151	109.72	82,290.00
152	-	152	105.00	78,750.00
153	-	153	105.00	78,750.00
154	-	154	105.00	78,750.00
155	-	155	105.00	78,750.00
156	-	156	105.00	78,750.00
157	-	157	105.00	78,750.00
158	-	158	105.00	78,750.00
159	-	159	105.00	78,750.00
160	-	160	105.00	78,750.00
161	-	161	105.00	78,750.00
162	-	162	105.00	78,750.00
163	-	163	105.00	78,750.00
164	-	164	105.00	78,750.00
165	-	165	105.00	78,750.00
166	-	166	105.00	78,750.00
167	-	167	105.00	78,750.00
168	-	168	190.75	143,062.50
169	-	169	113.95	85,462.50
170	-	170	105.00	78,750.00
171	-	171	105.00	78,750.00
172	-	172	113.95	85,462.50
173	-	173	105.00	78,750.00
174	-	174	224.38	168,285.00
175	-	175	139.49	104,617.50
176	-	176	86.25	64,687.50
177	-	177	86.25	64,687.50
178	-	178	86.25	64,687.50
179	-	179	86.25	64,687.50
180	-	180	86.25	64,687.50
181	-	181	86.25	64,687.50
182	-	182	86.25	64,687.50
183	-	183	86.25	64,687.50
184	-	184	86.25	64,687.50
185	-	185	86.25	64,687.50
186	-	186	86.25	64,687.50
187	-	187	86.25	64,687.50
188	-	188	86.25	64,687.50
189	-	189	87.11	65,332.50
190	-	190	200.74	150,555.00
191	-	191	200.58	150,435.00
192	-	192	201.13	150,847.50
193	-	193	201.93	151,447.50
194	-	194	209.00	156,750.00
195	-	195	207.24	155,430.00
196	-	196	207.63	155,722.50
197	-	197	206.25	154,687.50
198	-	198	362.64	271,980.00
199	-	199	526.94	395,205.00
200	-	200	666.36	499,770.00
201	-	201	3051.64	2,288,730.00
TOTAL			26589.48	19,942,110.00



Table D
Comparison Between Balance Cost & Receivable

S.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)	33,183,706
2	Balance amount of receivable from Sold Apartment as Per Table C of these 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)	26,589
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	19,942,110
4	Estimated Receivable 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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	

Table E
Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details AU Small Finance Bank A/c No. 2221237138094904
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (08/02/2022)	50,000
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	50,000

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **Mr. Mahesh S Gulhane** has utilized the required proportion of money, as specified In the Act, collected from alloters of this project only For Land and Construction of this project.



Table F
Means Of Finance

S. No	Particulars	Estimated (At the time of Registration) (In Rs.) (Proposed & indicative)	Proposed /Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds			
2	Total Borrowed Fund (Secured drawdown Available till date	19,900,000	19,900,000	6,647,649
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	-	-	-
5	Total Funds for Project	19,931,355	19,931,355	-
6	Total Estimated Cost (As per table A)	39,831,355	39,831,355	6,647,649
		39,831,355	39,831,355	39,831,355

Table G
Any Comments/Observations of CA

1	Valuation (ASR Rate) taken as per entry no. 11.2 for Mouja- Pimpalgaon (104) Taluka - Hinganghat & District - Wardha, i.e., Rs.750 Per Sq. Mtr. For FY 21-22.
2	Under Table - B, the land value is taken at the actual cost paid by the Promoter to the land owner to the maximum extent of the ASR Value.
3	Estimated Column in Table F has been feeded as per the information provided by the Promoter.
4	This certificate covers the receipt & expenditure upto 31-03-2022
5	

Yours faithfully

For, APJ & Associates
Chartered Accountants



Abhinav Welekar

(Partner)

M. No.123675

UDIN :23123675BGXSBC8785

Date:27/12/2022

Agreed & Accepted By :

M. S. Gulhane

Signature Of Promoter

Name : Mahesh Gulhane

Date : 27/12/2022