



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

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

Date: 27/12/2022

Sub: Certificate of financial progress of work of "Baramati City" having Maharashtra Registration No. P50400033992 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. P50400033992 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	i Land Cost :	
	a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	15,459,915
	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.	952,620
	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.	744,440
	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	17,156,975
	ii	Development Cost/Cost of Construction of building:	
	a.	Estimated Cost of Constrution as certified by Engineer.	13,000,000
	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 machineries and equipment including its hire and maintenance costs, consumables etc.	305,150
	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	13,418,150
		Total Cost of the Project (Estimated)	30,575,125





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)	3,119,000
	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 or any Statutory Authority.	792,620
	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	744,440
	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	4,656,060
2	Development Cost / Cost of Construction:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	1,269,741
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,270,480
	(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	1,269,741



	(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.	141,000
	(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	1,410,741
3		Total Cost of the Project (Actual incurred as on date of certificate)	6,066,801
4		Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).	20%
5		Amount which can be withdrawn from the Designated Account.	6,066,801
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 .	6,066,801



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 (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/ Wing	Plot No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	-	1	152.45	114,337.50
2	-	2	119.91	89,932.50
3	-	3	119.91	89,932.50
4	-	4	119.91	89,932.50
5	-	5	119.91	89,932.50
6	-	6	119.91	89,932.50
7	-	7	119.91	89,932.50
8	-	8	119.91	89,932.50
9	-	9	119.91	89,932.50
10	-	10	119.91	89,932.50
11	-	11	119.91	89,932.50
12	-	12	119.91	89,932.50
13	-	13	119.91	89,932.50
14	-	14	119.91	89,932.50
15	-	15	119.91	89,932.50
16	-	16	119.91	89,932.50
17	-	17	119.91	89,932.50
18	-	18	119.91	89,932.50
19	-	19	119.00	89,250.00
20	-	20	119.00	89,250.00
21	-	21	119.00	89,250.00
22	-	22	119.00	89,250.00
23	-	23	119.00	89,250.00
24	-	24	119.00	89,250.00
25	-	25	119.00	89,250.00
26	-	26	119.00	89,250.00
27	-	27	119.00	89,250.00
28	-	28	119.00	89,250.00
29	-	29	119.00	89,250.00
30	-	30	119.00	89,250.00
31	-	31	119.00	89,250.00
32	-	32	119.00	89,250.00
33	-	33	119.00	89,250.00
34	-	34	119.00	89,250.00
35	-	35	140.15	105,112.50



36	-	36	152.40	114,300.00
37	-	37	115.50	86,625.00
38	-	38	115.50	86,625.00
39	-	39	115.50	86,625.00
40	-	40	115.50	86,625.00
41	-	41	115.50	86,625.00
42	-	42	115.50	86,625.00
43	-	43	115.50	86,625.00
44	-	44	115.50	86,625.00
45	-	45	115.50	86,625.00
46	-	46	115.50	86,625.00
47	-	47	115.50	86,625.00
48	-	48	115.50	86,625.00
49	-	49	115.50	86,625.00
50	-	50	115.50	86,625.00
51	-	51	115.50	86,625.00
52	-	52	115.50	86,625.00
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	143.69	107,767.50
62	-	62	143.69	107,767.50
63	-	63	101.50	76,125.00
64	-	64	101.50	76,125.00
65	-	65	101.50	76,125.00
66	-	66	101.50	76,125.00
67	-	67	101.50	76,125.00
68	-	68	101.50	76,125.00
69	-	69	101.50	76,125.00
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	101.50	76,125.00
87	-	87	188.93	141,697.50
88	-	88	201.69	151,267.50



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	101.50	76,125.00
105	-	105	93.10	69,825.00
106	-	106	93.10	69,825.00
107	-	107	93.10	69,825.00
108	-	108	93.10	69,825.00
109	-	109	93.10	69,825.00
110	-	110	93.10	69,825.00
111	-	111	93.10	69,825.00
112	-	112	93.10	69,825.00
113	-	113	93.10	69,825.00
114	-	114	93.10	69,825.00
115	-	115	93.10	69,825.00
116	-	116	93.10	69,825.00
117	-	117	93.10	69,825.00
118	-	118	93.10	69,825.00
119	-	119	93.10	69,825.00
120	-	120	93.10	69,825.00
121	-	121	93.10	69,825.00
122	-	122	110.03	82,522.50
123	-	123	120.80	90,600.00
124	-	124	93.10	69,825.00
125	-	125	93.10	69,825.00
126	-	126	93.10	69,825.00
127	-	127	93.10	69,825.00
128	-	128	93.10	69,825.00
129	-	129	93.10	69,825.00
130	-	130	93.10	69,825.00
131	-	131	93.10	69,825.00
132	-	132	93.10	69,825.00
133	-	133	93.10	69,825.00
134	-	134	93.10	69,825.00
135	-	135	93.10	69,825.00
136	-	136	93.10	69,825.00
137	-	137	93.10	69,825.00
138	-	138	93.10	69,825.00
139	-	139	93.10	69,825.00
140	-	140	93.10	69,825.00
141	-	141	117.15	87,862.50



142	-	142	94.50	70,875.00
143	-	143	94.50	70,875.00
144	-	144	94.50	70,875.00
145	-	145	94.50	70,875.00
146	-	146	94.50	70,875.00
147	-	147	94.50	70,875.00
148	-	148	94.50	70,875.00
149	-	149	94.50	70,875.00
150	-	150	94.50	70,875.00
151	-	151	94.62	70,965.00
152	-	152	159.84	119,880.00
153	-	153	94.50	70,875.00
154	-	154	94.50	70,875.00
155	-	155	94.50	70,875.00
156	-	156	94.50	70,875.00
157	-	157	94.50	70,875.00
158	-	158	94.50	70,875.00
159	-	159	94.50	70,875.00
160	-	160	94.50	70,875.00
161	-	161	94.50	70,875.00
162	-	162	117.15	87,862.50
163	-	163	3241.86	2,431,395.00
TOTAL			20,613.32	15,459,990.00



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)	24,508,324
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)	20,613
	(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	15,459,990
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 - Wardha Branch, A/c No. 2221237138094454
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance	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 allotters 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	15,800,000	15,800,000	6,066,801
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	14,775,125	14,775,125	-
5	Total Funds for Project	30,575,125	30,575,125	6,066,801
6	Total Estimated Cost (As per table A)	30,575,125	30,575,125	30,575,125

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 31-03-22

Yours faithfully

For, APJ & Associates
Chartered Accountants

FRN:124810W

Abhinav Welekar
(Partner)

M. No.123675

UDIN :23123675BGXSBE3344

Date:27/12/2022



Agreed & Accepted By :

Signature Of Promoter

Name : Mahesh Gulhane

Date : 27/12/2022