FORM-3
[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,
Shri Ravindra S/o Govindrao Kachole

Sub.:- Certificate of Financial Progress of Work of Kachole Layout Part-2 MahaRERA Registration Number-(Not allotted Yet) being developed by Shri Ravindra S/o Govindrao Kachole .

Sir,

This certificate is being issued for RERA compliance for the Kachole Layout Part-2 having MahaRERA Registration Number - (Not Allotted Yet) being developed by Shri Ravindra S/o Govindrao Kachole and is based on the records and documents produced before me and explanations provided to me by the Proprietor.

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

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	3,44,02,054
	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.	8,83,050
	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 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 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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linked premium, fees, charges artd security deposits ot maittenance deposit, 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 specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	3,52,85,104
	Development Cost/ Cost of Construction of Building:	
	(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 (i) above, i.e. salaries, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	54,72,834
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	75,602
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	55,48,436
	Total Cost of The project (Estimated)	4,08,33,540

GAD & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
Contact - Cell: +91 9420076355 * email id - deepakzambani01@gmail.com

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	3,44,02,054
	b) Incurred expenditure on Premiums 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.	8,83,050
	c) Incurred Expenditure for Acquisition cost 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 for construction of rehabilitation building. Minimum of (a) or (b) to be considered	-
	(a) Cost Incurred for construction of rehab building including site development and infrastruture for the same as certified by Engineer.	-
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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,amounts payable to slum dweilers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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.	-
	(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	3,52,85,104
	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 thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	-
	(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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	-
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	-
3	Total Cost of The project (Actual incurred as on date of certificate)	3,52,85,104
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	86.41
5	Amount which can be withdrawn from the Designated Account.	3,52,85,104
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	3,52,85,104

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
21ST February 2023
UDIN 23177608BGSMFJ6695

Date:-21/02/2023
Place:-Nagpur

Table D

Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	55,48,436
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)	6,603.10
	(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	3,44,02,158
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	3,44,02,158
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)	2,40,81,511

Table E

Designated Bank Account Details

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

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

I hereby certify that Shri Ravindra S/o Govindrao Kachole has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Talreja
Nagpur
21ST February 2023
UDIN 23177608BGSMFJ6695

Date:-21/02/2023
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
NIL					
	TOTAL	-	-	-	-

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf the Residential premises Rs

5,210 per sm. at Plot Area

Sr. No.	Plot No.	*Carpet Area (in Sq Mtrs.)*	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	1	130.46	6,79,697
2	2	127.80	6,65,838
3	3	127.80	6,65,838
4	4	127.80	6,65,838
5	5	127.80	6,65,838
6	6	127.80	6,65,838
7	7	127.80	6,65,838
8	8	127.80	6,65,838
9	9	127.80	6,65,838
10	10	135.88	7,07,935
11	11	143.86	7,49,511
12	12	142.00	7,39,820
13	13	134.90	7,02,829
14	14	133.98	6,98,036
15	15	120.89	6,29,837
16	16	120.89	6,29,837
17	17	120.89	6,29,837
18	18	120.89	6,29,837
19	19	120.89	6,29,837
20	20	120.89	6,29,837
21	21	143.49	7,47,583
22	22	130.65	6,80,687
23	23	117.75	6,13,478
24	24	117.75	6,13,478
25	25	117.75	6,13,478
26	26	117.75	6,13,478
27	27	117.75	6,13,478
28	28	117.75	6,13,478
29	29	137.25	7,15,073
30	30	120.00	6,25,200
31	31	90.00	4,68,900
32	32	90.00	4,68,900
33	33	90.00	4,68,900
34	34	90.00	4,68,900
35	35	90.00	4,68,900
36	36	90.00	4,68,900
37	37	90.00	4,68,900
38	38	90.00	4,68,900
39	39	139.65	7,27,577

FRN-146550W NAGPUR Chartered Accountants

40	40	130.65	6,80,687
41	41	90.00	4,68,900
42	42	90.00	4,68,900
43	43	90.00	4,68,900
44	44	90.00	4,68,900
45	45	90.00	4,68,900
46	46	90.00	4,68,900
47	47	90.00	4,68,900
48	48	90.00	4,68,900
49	49	130.50	6,79,905
50	50	121.08	6,30,827
51	51	112.38	5,85,500
52	52	112.38	5,85,500
53	53	112.38	5,85,500
54	54	112.38	5,85,500
55	55	125.43	6,53,490
56	56	125.43	6,53,490
57	57	134.13	6,98,817
TOTAL		**6,603.10**	**3,44,02,158.00**

GAD & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
Contact - Cell: +91 9420076355 * email id - deepakzambani01@gmail.com

Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed /Estimated (As on the date of this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	3,70,00,000	3,70,00,000	3,52,85,104
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	25,00,000	25,00,000	-
4	Customer Receipts under for Project	3,44,02,054	3,44,02,158	-
5	Total Funds for Project	7,39,02,054	7,39,02,158	3,52,85,104
6	Total Estimated Cost (As per Table A)	4,08,33,540	4,08,33,540	4,08,33,540

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
M. no. 177608
UDIN 23177608BGSMFJ6695

Agreed and accepted by:

Name: Ravindra S/o Govindrao Kachole
Proprietor
Place: Wardha
Date:-21/02/2023