

M/S G A D & ASSOCIATES	
Shop no. 19, Upper Ground Floor, Mahaveer Market,	
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FORM-3
[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,
Shri Sudhakar S/o Govindrao Kachole

Sub:- Certificate of Financial Progress of Work of Kachole Layout Part-I MahaRERA Registration Number-P50400049754 being developed by Shri Sudhakar S/o Govindrao Kachole .

Sir,

This certificate is being issued for RERA compliance for the Kachole Layout Part-I having MahaRERA Registration Number - P50400049754 being developed by Shri Sudhakar S/o Govindrao Kachole and is based on the records and documents produced before me and explanations provided to me by the Proprietor.

FOR QUARTER ENDING 31ST MARCH 2024

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 of Rates (ASR).		2,72,51,270
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.		8,84,150
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 appropriate authority of government or concessionaire which are not refundable and so on.		-
(iii) Estimated Cost of ASR lined premium, fees, charges and security deposits of maintenance 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	2,81,35,420
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 (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.		43,35,243
(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.		65,602
(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	44,00,845
	Total Cost of The project (Estimated)	3,25,36,265



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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 of Rates (ASR).	2,72,51,270
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.	8,84,150
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 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, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of 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 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	2,81,35,420
	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 Estimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified 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 (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.	42,20,368
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	71,154
	(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	42,91,522
3	Total Cost of The project (Actual incurred as on date of certificate)	3,24,26,942
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	99.66
5	Amount which can be withdrawn from the Designated Account.	3,24,26,942
6	Less: Amount withdrawn till date of this certificate from the Designated Account	42,68,600
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,81,58,342

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



Ankit

CA. Ankit Talreja
Nagpur
10th April 2024
UDIN 24177608BKBIYA6035

Date: 10/04/2024
Place: Nagpur