



KHANZODE & SHENWAI

CHARTERED ACCOUNTANTS

GS-20/21, Amarjyoti Palace, Wardha Road, Dhantoli, Nagpur-12.

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■ CA RAJESH KHANZODE ■ CA ANIRUDDHA SHENWAI ■ CA MANOJ JODH ■ CA CHARUDUTT MARATHE

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE as on 30th June, 2017

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

Cost of Real Estate Project: - GAJANAN PALACE, MahaRERA Registration Number: - Applied For

M/s. SHREE GAJANAN BUILDERS AND DEVELOPERS, NAGPUR

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1.	i. Land Cost :		
	a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	35,00,000	35,00,000
	b. Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	5,50,000	5,37,734
	c. Acquisition cost of TDR (if any)	NIL	NIL
	d. Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	7,00,000	6,99,720
	f. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
	g. Under Rehabilitation scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	N.A	N.A
	(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	N.A	N.A



		(iii) 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,	NIL	NIL
		(iv) Cost of 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.	NIL	NIL
		Sub-Total of LAND COST	47,50,000	47,37,454
		ii. Development Cost/ Cost of Construction :		-
	a.	(i) Estimated Cost of Construction as certified by Engineer	3,50,00,000	2,80,00,000
		(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA	—	1,42,84,168
		Note :(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
		(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	2,00,000	96,000
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	1,00,000	52,553
	c.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking	NIL	NIL



	financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;		
	Sub-Total of Development Cost / Construction Cost	3,53,00,000	1,44,32,271
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		4,00,50,000
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		1,91,70,175
4.	% completion of Construction Work (as per Project Architect's Certificate)	Various percentages as per the Architect's Certificate	
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		= 47.86%
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5) Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	1,91,70,175	0
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		1,91,70,175

This certificate is being issued for RERA compliance for M/s. SHREE GAJANAN BUILDERS AND DEVELOPERS, NAGPUR and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

For Khanzode & Shenwai
Chartered Accountants

R.S. Khanzode
(R.S. Khanzode)
Partner
M.No.35652



Date: 28th July, 2017
Place: Nagpur

ADDITIONAL INFORMATION FOR ONGOING PROJECT:-GAJANAN PALACE**As on 30th June, 2017**

1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	2,08,79,825
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	13,30,000
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 Annexure A to this certificate	601.56 Sq. Mtr 1,75,95,630
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	1,89,25,630
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 of the balance receivables of ongoing project will be deposited in designated Account	100%

This certificate is being issued for RERA compliance for the Company **M/s. SHREE GAJANAN BUILDERS AND DEVELOPERS, NAGPUR** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
For Khanzode & Shenwai
Chartered Accountants

R.S. Khanzode
(R.S. Khanzode)

Partner
M.No.35652

Date: 28th July, 2017
Place: Nagpur



Annexure A

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	202	71.56	35,00,000	29,70,000	5,30,000
2	203	71.56	35,00,000	34,00,000	1,00,000
3	302	71.56	30,00,000	29,50,000	50,000
4	502	57.40	34,00,000	27,50,000	6,50,000

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential /commercial premises Rs. 29,250 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	102	71.56	20,93,130
2	103	71.56	20,93,130
3	104	71.56	20,93,130
4	303	71.56	20,93,130
5	402	71.56	20,93,130
6	403	71.56	20,93,130
7	501	57.40	16,78,950
8	503	57.40	16,78,950
9	504	57.40	16,78,950

For Khanzode & Shenwai
Chartered Accountants

R.S. Khanzode
(R.S. Khanzode)

Partner

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