



M/s GAD & ASSOCIATES CHARTERED ACCOUNTANTS

FORM 3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
Shree Ganesh Builders Limited
Nagpur

Sub:- Certificate of Financial Progress of Work of SHREE GANESH NORTHSTAR MahaRERA Registration Number- P50500024282 being developed by Shree Ganesh Builders Limited.

Sir,

This certificate is being issued for RERA compliance for the Shree Ganesh NORTHSTAR having MahaRERA Registration Number -P50500024282 being developed by Shree Ganesh Builders Limited and is based on the records and documents produced before me and explanations provided to me by the Management of company.

Table A - Estimated Cost of the Project (at the time of Registration of Project) FOR SEPT-22

Sr. No.	Particulars	Amount in Rs.
	Estimated Cost	
	(At the time of Registration of project)	
I	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	24,67,133
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.	68,00,000
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	1,46,401
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 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	94,13,534
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	17,50,38,408
(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.	1,45,86,534
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,50,000
(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	18,98,74,942
	Total Cost of The project (Estimated)	19,92,88,476

Anselt



*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



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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).	24,67,133
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.	66,11,635
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	1,46,401
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	92,25,169
	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.	7,14,58,353
	(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.	62,29,111
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,53,069
	(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	7,79,40,533
3	Total Cost of The project (Actual Incurred as on date of certificate)	8,71,65,702
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	43.74
5	Amount which can be withdrawn from the Designated Account.	8,71,65,702
6	Less: Amount withdrawn till date of this certificate from the Designated Account	3,66,77,039
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,04,88,663

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

Ankit

CA. Ankit Taireja
Nagpur
10th October 2022
UDIN 22177608BEOKA15559



Date:-10/10/2022
Place:-Nagpur

*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati - 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
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M/s G A D & ASSOCIATES CHARTERED ACCOUNTANTS

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)	11,21,22,774
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)	2,72,20,188
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,824.41
	(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	12,55,74,610
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	15,27,94,798
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)	70
	(if 4 is lesser than 1, then 100 % of the balance receivables of ongoing project will be deposited in designated Account)	

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	3,68,45,733
3	Withdrawals	3,66,77,039
4	Closing Balance	1,68,694

I hereby certify that Shree Ganesh Builders Limited has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

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

Ankit

CA. Ankit Taireja
Nagpur
10th October 2022
UDIN 22177608BEOKAI5559



Date: 10/10/2022
Place: Nagpur



M/s GAD & ASSOCIATES

CHARTERED ACCOUNTANTS

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 Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	A201	43.16	27,00,000	40,590	26,59,410
2	A203	56.25	32,50,000	4,47,500	28,02,500
3	A303	56.25	27,25,000	23,74,020	3,50,980
4	A401	43.16	25,50,000	21,30,035	4,19,965
5	A402	43.16	26,00,000	24,45,310	1,54,690
6	A403	56.25	24,50,000	21,39,330	3,10,670
7	A501	43.16	25,50,000	22,21,560	3,28,440
8	A503	56.25	25,50,000	17,57,250	7,92,750
9	A603	56.25	26,00,000	19,16,739	6,83,261
10	B103	53.02	32,01,600	20,30,490	11,71,110
11	B105	52.01	29,20,000	23,96,840	5,23,160
12	B106	57.69	31,00,000	20,81,970	10,18,030
13	B201	50.04	25,00,000	18,21,600	6,78,400
14	B203	53.02	29,69,600	50,490	29,19,110
15	B205	52.01	25,00,000	17,37,450	7,62,550
16	B206	57.69	28,50,000	20,77,762	7,72,238
17	B303	53.02	28,76,800	19,62,775	9,14,025
18	B305	52.01	29,00,000	50,490	28,49,510
19	B306	57.69	30,88,000	26,91,216	3,96,784
20	B403	53.02	30,50,000	26,57,160	3,92,840
21	B405	52.01	28,75,950	21,39,390	7,36,560
22	B406	57.69	27,00,000	14,86,000	12,14,000
23	B202	40.56	14,50,000	1,50,000	13,00,000
24	B506	57.69	28,50,000	24,82,920	3,67,080
25	C104	54.99	20,00,000	19,80,000	20,000
26	C202	40.63	25,00,000	17,42,400	7,57,600
27	C203	50.04	20,00,000	21,78,000	-1,78,000
28	C302	40.63	22,00,000	18,46,350	3,53,650
29	C303	50.04	27,00,000	18,17,640	8,82,360
30	C403	50.04	26,50,000	17,83,485	8,66,515
	TOTAL	1,539	7,98,56,950	5,26,36,762	2,72,20,188

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GAD & ASSOCIATES
FRN-146550W
NAGPUR
Chartered Accountants

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CHARTERED ACCOUNTANTS

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate Of the Residential

premises Rs .32,835 per sm. at Carpet Area *(Cost at carpet Area = 1.1

of Cost at Built up area (i.e. Rs 29,850 per sm.)

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	SHOP-1	19.84	6,51,348
2	SHOP-2	11.19	3,67,325
3	SHOP-3	21.35	7,01,093
4	SHOP-4	19.77	6,49,148
5	SHOP-5	19.70	6,46,685
6	SHOP-6	25.65	8,42,086
7	A101	43.16	14,17,093
8	A102	43.16	14,17,093
9	A103	56.25	18,47,100
10	A301	43.16	14,17,093
11	A601	43.16	14,17,093
12	B101	50.04	16,43,031
13	B102	40.56	13,31,788
14	B104	51.44	16,89,164
15	C101	53.02	17,41,010
16	C102	40.63	13,33,922
17	C103	50.04	16,43,031
18	C105	52.03	17,08,241
19	C106	51.45	16,89,197
20	B204	51.44	16,89,164
21	C201	53.02	17,41,010
22	C204	54.99	18,05,432
23	C205	52.03	17,08,241
24	C206	51.45	16,89,197
25	A302	43.16	14,17,093
26	B301	50.04	16,43,031
27	B302	40.56	13,31,788
28	B304	51.44	16,89,164
29	C301	53.02	17,41,010
30	C304	54.99	18,05,432
31	C305	52.03	17,08,241
32	C306	51.45	16,89,197
33	B401	50.04	16,43,031
34	B402	40.56	13,31,788

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35	B404	51.44	16,89,164
36	C401	53.02	17,41,010
37	C402	40.63	13,33,922
38	C404	54.99	18,05,432
39	C405	52.03	17,08,241
40	C406	51.45	16,89,197
41	A502	43.16	14,17,093
42	B501	50.04	16,43,031
43	B502	40.56	13,31,788
44	B503	53.02	17,41,043
45	B504	51.44	16,89,164
46	B505	52.01	17,07,814
47	C501	53.02	17,41,010
48	C502	40.63	13,33,922
49	C504	54.99	18,05,432
50	C505	52.03	17,08,241
51	C506	51.45	16,89,197
52	A202	43.16	14,17,093
53	A602	43.16	14,17,093
54	B601	50.04	16,43,031
55	B602	40.56	13,31,788
56	B603	53.02	17,41,043
57	B604	51.44	16,89,164
58	B605	52.01	17,07,814
59	B606	57.69	18,94,350
60	C601	53.02	17,41,010
61	C602	40.63	13,33,922
62	C603	50.04	16,43,031
63	C604	54.99	18,05,432
64	C605	52.03	17,08,241
65	C606	51.45	16,89,197
66	A701	43.16	14,17,093
67	A702	43.16	14,17,093
68	A703	56.25	18,47,100
69	B701	50.04	16,43,031
70	B702	40.56	13,31,788
71	B703	53.02	17,41,043
72	B704	51.44	16,89,164
73	B705	52.01	17,07,814
74	B706	57.69	18,94,350
75	C503	50.04	16,43,031
76	C701	53.02	17,41,010
77	C702	40.63	13,33,922
78	C703	50.04	16,43,031
79	C704	54.99	18,05,432
80	C705	52.03	17,08,241
81	C706	51.45	16,89,197
		3,824.41	12,55,74,610.00



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M/s G A D & ASSOCIATES

CHARTERED ACCOUNTANTS

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	5,00,00,000	5,00,00,000	1,75,28,940
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	8,00,00,000	8,00,00,000	1,70,00,000
4	Customer Receipts under for Project	20,54,31,560	20,54,31,560	5,26,36,762
5	Total Funds for Project	33,54,31,560	33,54,31,560	8,71,65,702
6	Total Estimated Cost (As per Table A)	19,92,88,476	19,92,88,476	8,71,65,702

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS
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Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner

M. no. 177608

UDIN 22177608BEOKAI5559



Agreed and accepted by:

Hitesh P. Sachani

Name:- Hitesh Sachani

Director

Shree Ganesh Builders Limited

Place:-Nagpur

Date:-10/10/2022

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