M/S G A D & ASSOCIATES
Shop no. 19, Upper Ground Floor, Mahaveer Market,Shyam Square, Amravati - 444601
Mob. No. +91 7020387041
email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

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.

For Quarter Ending : 31ST DEC 2022

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).	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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled 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	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 (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.	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



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).	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 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 dwellers,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	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 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	7,90,41,886
	(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.	78,45,327
	(iv) Incurred Expenditure towrds 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	8,71,40,282
3	Total Cost of The project (Actual incurred as on date of certificate)	9,63,65,451
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	48.35
5	Amount which can be withdrawn from the Designated Account.	9,63,65,451
6	Less: Amount withdrawn till date of this certificate from the Designated Account	4,48,60,784
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,15,04,667

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

CA. Ankit Talreja
Nagpur
16th May 2023
UDIN 23177608BGSMIX5039

Date:-16/05/2023
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)	10,29,23,025
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)	2,79,63,784
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,614.97
	(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	11,86,97,418
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	14,66,61,202
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)	10,26,62,842

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	4,48,74,386
3	Withdrawals	4,48,60,784
4	Closing Balance	13,602

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 **Shree Ganesh Builders Limited** 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
16th May 2023
UDIN 23177608BGSMIX5039

Date:-16/05/2023
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 Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	A203	56.25	32,50,000	24,25,500	8,24,500
2	A303	56.25	27,25,000	23,74,020	3,50,980
3	A401	43.16	25,50,000	21,25,035	4,24,965
4	A402	43.16	26,00,000	24,45,310	1,54,690
5	A403	56.25	24,50,000	21,34,440	3,15,560
6	A501	43.16	25,50,000	22,21,560	3,28,440
7	A503	56.25	25,00,000	17,57,250	7,42,750
8	A603	56.25	26,00,000	22,13,244	3,86,756
9	B103	53.02	32,01,600	27,24,084	4,77,516
10	B105	52.01	29,20,000	23,91,840	5,28,160
11	B106	57.69	31,00,000	25,09,650	5,90,350
12	B201	50.04	25,00,000	18,21,600	6,78,400
13	B203	53.02	29,69,600	50,490	29,19,110
14	B205	52.01	22,50,000	17,37,450	5,12,550
15	B206	57.69	28,75,000	24,26,243	4,48,758
16	B302	40.56	24,51,000	20,11,046	4,39,954
17	B303	53.02	28,76,800	25,06,268	3,70,532
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	28,75,000	24,66,090	4,08,910
22	B406	57.69	27,00,000	24,33,420	2,66,580
23	B202	40.56	14,50,000	1,48,500	13,01,500
24	B505	52.01	32,48,000	50,490	31,97,510
25	B506	57.69	28,50,000	24,82,920	3,67,080
26	C101	53.02	32,48,000	49,500	31,98,500
27	C104	54.99	20,00,000	19,80,000	20,000
28	C105	52.03	31,50,000	27,44,280	4,05,720
29	C304	54.99	30,92,050	49,500	30,42,550
30	C202	40.63	20,00,000	17,42,400	2,57,600
31	C203	50.04	25,00,000	21,78,000	3,22,000
32	C302	40.63	22,00,000	18,46,350	3,53,650
33	C303	50.04	27,00,000	23,52,240	3,47,760
34	C403	50.04	26,50,000	23,08,680	3,41,320
	TOTAL	**1,749**	**9,20,70,050**	**6,41,06,266**	**2,79,63,784**

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf 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	A201	43.16	14,17,093
11	A301	43.16	14,17,093
12	A601	43.16	14,17,093
13	B101	50.04	16,43,031
14	B102	40.56	13,31,788
15	B104	51.44	16,89,164
16	C102	40.63	13,33,922
17	C103	50.04	16,43,031
18	C106	51.45	16,89,197
19	B204	51.44	16,89,164
20	C201	53.02	17,41,010
21	C204	54.99	18,05,432
22	C205	52.03	17,08,241
23	C206	51.45	16,89,197
24	A302	43.16	14,17,093
25	B301	50.04	16,43,031
26	B304	51.44	16,89,164
27	C301	53.02	17,41,010
28	C305	52.03	17,08,241
29	C306	51.45	16,89,197
30	B401	50.04	16,43,031
31	B402	40.56	13,31,788
32	B404	51.44	16,89,164
33	C401	53.02	17,41,010
34	C402	40.63	13,33,922
35	C404	54.99	18,05,432
36	C405	52.03	17,08,241
37	C406	51.45	16,89,197
38	A502	43.16	14,17,093
39	B501	50.04	16,43,031
40	B502	40.56	13,31,788
41	B503	53.02	17,41,043
42	B504	51.44	16,89,164
43	C501	53.02	17,41,010
44	C502	40.63	13,33,922
45	C504	54.99	18,05,432
46	C505	52.03	17,08,241
47	C506	51.45	16,89,197
48	A202	43.16	14,17,093
49	A602	43.16	14,17,093
50	B601	50.04	16,43,031
51	B602	40.56	13,31,788
52	B603	53.02	17,41,043
53	B604	51.44	16,89,164
54	B605	52.01	17,07,814
55	B606	57.69	18,94,350
56	C601	53.02	17,41,010
57	C602	40.63	13,33,922
58	C603	50.04	16,43,031



59	C604	54.99	18,05,432
60	C605	52.03	17,08,241
61	C606	51.45	16,89,197
62	A701	43.16	14,17,093
63	A702	43.16	14,17,093
64	A703	56.25	18,47,100
65	B701	50.04	16,43,031
66	B702	40.56	13,31,788
67	B703	53.02	17,41,043
68	B704	51.44	16,89,164
69	B705	52.01	17,07,814
70	B706	57.69	18,94,350
71	C503	50.04	16,43,031
72	C701	53.02	17,41,010
73	C702	40.63	13,33,922
74	C703	50.04	16,43,031
75	C704	54.99	18,05,432
76	C705	52.03	17,08,241
77	C706	51.45	16,89,197
		3,614.97	11,86,97,418.00



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	3,14,91,065
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	2,00,00,000
4	Customer Receipts under for Project	21,07,67,468	21,07,67,468	4,48,74,386
5	Total Funds for Project	34,07,67,468	34,07,67,468	9,63,65,451
6	Total Estimated Cost (As per Table A)	19,92,88,476	19,92,88,476	9,63,65,451

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 23177608BGSMIX5039

GAD ASSOCIATES * Chartered Accountants * FRN-146550W NAGPUR

Agreed and accepted by:

Shree Ganesh Builders Limited * Bhamtoli, Nagpur *

Name:- Hitesh Sachani
Director
Shree Ganesh Builders Limited
Place:-Nagpur
Date:-16/05/2023