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 30 JUNE 2023

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	9,23,29,945
	(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.	1,05,54,954
	(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	10,31,37,968
3	Total Cost of The project (Actual incurred as on date of certificate)	11,23,63,137
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	56.38
5	Amount which can be withdrawn from the Designated Account.	11,23,63,137
6	Less: Amount withdrawn till date of this certificate from the Designated Account	5,71,98,727
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,51,64,410

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



CA. Ankit Talreja
Nagpur
11TH JULY 2023
UDIN 23177608BGSMIZ8018

Date:-11/05/2023
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)	8,69,25,339
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)	1,64,14,056
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,509.92
	(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	11,52,48,167
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	13,16,62,223
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)	9,21,63,556

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	5,77,73,006
3	Withdrawals	5,71,98,727
4	Closing Balance	5,74,279

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

G A D & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

CA. Ankit Talreja
Nagpur
11TH JULY 2023
UDIN 23177608BGSMIZ8018

Date:-11/05/2023
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	26,23,500	6,26,500
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	20,54,250	4,45,750
8	A603	56.25	26,00,000	22,13,244	3,86,756
9	B103	53.02	32,01,600	27,73,584	4,28,016
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	19,35,450	3,14,550
15	B206	57.69	28,75,000	24,26,243	4,48,758
16	B302	40.56	24,51,000	21,10,046	3,40,954
17	B303	53.02	28,76,800	25,06,268	3,70,532
18	B305	52.01	33,00,000	28,04,000	4,96,000
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	12,63,240	1,86,760
24	B505	52.01	32,48,000	26,56,750	5,91,250
25	B506	57.69	28,50,000	24,82,920	3,67,080
26	C101	53.02	32,48,000	28,30,934	4,17,066
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	26,93,794	3,98,256
30	C202	40.63	20,00,000	17,42,400	2,57,600
31	C201	53.02	32,00,000	28,01,700	3,98,300
32	C203	50.04	25,00,000	21,78,000	3,22,000
33	C302	40.63	22,00,000	18,46,350	3,53,650
34	C303	50.04	27,00,000	23,52,240	3,47,760
35	C305	52.03	32,76,872	28,83,162	3,93,710
36	C403	50.04	26,50,000	23,08,680	3,41,320
	TOTAL	**1,854**	**9,89,46,922**	**8,25,32,866**	**1,64,14,056**

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	C204	54.99	18,05,432
21	C205	52.03	17,08,241
22	C206	51.45	16,89,197
23	A302	43.16	14,17,093
24	B301	50.04	16,43,031
25	B304	51.44	16,89,164
26	C301	53.02	17,41,010
27	C306	51.45	16,89,197
28	B401	50.04	16,43,031
29	B402	40.56	13,31,788
30	B404	51.44	16,89,164
31	C401	53.02	17,41,010
32	C402	40.63	13,33,922
33	C404	54.99	18,05,432
34	C405	52.03	17,08,241
35	C406	51.45	16,89,197
36	A502	43.16	14,17,093
37	B501	50.04	16,43,031
38	B502	40.56	13,31,788
39	B503	53.02	17,41,043
40	B504	51.44	16,89,164
41	C501	53.02	17,41,010
42	C502	40.63	13,33,922
43	C504	54.99	18,05,432
44	C505	52.03	17,08,241
45	C506	51.45	16,89,197
46	A202	43.16	14,17,093
47	A602	43.16	14,17,093
48	B601	50.04	16,43,031
49	B602	40.56	13,31,788
50	B603	53.02	17,41,043
51	B604	51.44	16,89,164
52	B605	52.01	17,07,814
53	B606	57.69	18,94,350
54	C601	53.02	17,41,010
55	C602	40.63	13,33,922
56	C603	50.04	16,43,031
57	C604	54.99	18,05,432
58	C605	52.03	17,08,241
59	C606	51.45	16,89,197
60	A701	43.16	14,17,093
61	A702	43.16	14,17,093
62	A703	56.25	18,47,100
63	B701	50.04	16,43,031
64	B702	40.56	13,31,788
65	B703	53.02	17,41,043



66	B704	51.44	16,89,164
67	B705	52.01	17,07,814
68	B706	57.69	18,94,350
69	C503	50.04	16,43,031
70	C701	53.02	17,41,010
71	C702	40.63	13,33,922
72	C703	50.04	16,43,031
73	C704	54.99	18,05,432
74	C705	52.03	17,08,241
75	C706	51.45	16,89,197
		3,509.92	11,52,48,167.00



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	50,000,000	50,000,000	35,164,410
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	80,000,000	80,000,000	20,000,000
4	Customer Receipts under for Project	214,195,089	214,195,089	57,198,727
5	Total Funds for Project	344,195,089	344,195,089	112,363,137
6	Total Estimated Cost (As per Table A)	199,288,476	199,288,476	112,363,137

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 23177608BGSMIZ8018

Agreed and accepted by

Shree Ganesh Builders Limited Dhantoli, Nagpur

Name:- Hitesh Sachani
Director
Shree Ganesh Builders Limited
Place:-Nagpur
Date:-11/05/2023