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,
Radhe Buildcon
322, Radha Vallabh Bhawan,

Modi No. 2, Sitabuldi, Nagpur

Sub.:- Certificate of Financial Progress of Work of Radhe Enclave having MahaRERA Registration Number **P50500026010** being developed by **M/s Radhe Buildcon**

Sir,

This certificate is being issued for RERA compliance for the Radhe Enclave having MahaRERA Registration Number **P50500026010** being developed by M/s Radhe Buildcon is based on the records and documents produced before me and explanations provided to me by the Partner of the Firm.

For the period Ended 30TH 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).	2,70,00,000
	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.	1,11,00,000
	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	19,20,000
	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	4,00,20,000
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	5,95,00,000
	(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.	20,00,000
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	-
	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	6,15,00,000
	Total Cost of The project (Estimated)	10,15,20,000



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).	2,70,00,000
	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.	1,11,07,306
	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	19,25,000
	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	4,00,32,306
	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	4,07,59,581
	(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.	30,15,764
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	61,044
	(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 :-	73,34,869
	Sub-Total of DEVELOPMENT COST	5,11,71,258
3	Total Cost of The project (Actual incurred as on date of certificate)	9,12,03,564
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	89.84
5	Amount which can be withdrawn from the Designated Account.	9,12,03,564
6	Less: Amount withdrawn till date of this certificate from the Designated Account	3,40,22,800
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,71,80,764

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





CA. Ankit Talreja
Nagpur
11-09-2024
UDIN : 24177608BKBJND4153

Date:-11/09/2024
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)	1,03,16,436
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)	45,96,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	784.54
	(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	5,31,17,213
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	5,77,13,213
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)	4,03,99,249

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	3,40,22,800.00
3	Withdrawals	3,40,22,800.00
4	Closing Balance	-

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 **M/s Radhe Buildcon** 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
11-09-2024
UDIN : 24177608BKBJND4153

Date:-11/09/2024
Place:-Nagpur

Annexure A

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

Sold Inventory

Sr. No.	Unit 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	Commmercial Hall No. 101	136.38	1,92,00,000.00	1,69,40,000.00	22,60,000.00
2	Commmercial Hall No. 201	136.38	1,60,00,000.00	1,41,90,000.00	18,10,000.00
3	801	237.55	1,80,00,000.00	1,74,74,000.00	5,26,000.00
TOTAL		**510.300**	**5,32,00,000.000**	**4,86,04,000.000**	**45,96,000.000**

Unsold Inventory Valuation

Sr. No.	Flat No.	Carpet Area (In Sq Mtr)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	301	155.93	1,05,57,308.36
2	401	183.37	1,24,15,268.97
3	501	130.93	88,64,683.36
4	601	158.37	1,07,22,643.97
5	701	155.93	1,05,57,308.36
Total		**784.54**	**5,31,17,213.00**

GAD & ASSOCIATES FRN-146550W NAGPUR 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	2,50,00,000	2,50,00,000	1,69,34,277
2	Total Borrowed Funds (Secured) - Drawdown availed till date	3,75,00,000	3,75,00,000	1,24,57,187
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	2,50,00,000	2,50,00,000	-
4	Customer Receipts under for Project	9,16,72,408	10,63,17,213	3,40,22,800
5	Total Funds for Project	17,91,72,408	19,38,17,213	6,34,14,264
6	Total Estimated Cost (As per Table A)	10,15,20,000	10,15,20,000	9,12,03,564

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

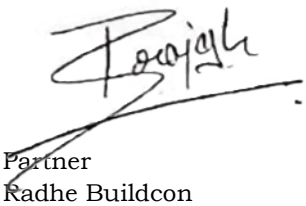
Yours Faithfully,
For G A D & Associates
FRN - 146550W





CA. Ankit Talreja
Partner
MRN - 177608
UDIN : 24177608BKBJND4153

Agreed and accepted by:



Partner
Radhe Buildcon
Place:- Nagpur
Date:- 11/09/2024