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ASHISH AGARWAL
CHARTERED ACCOUNTANT

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))

Date: 20-01-2025

To: M/S SHRIGOPAL RAMESHKUMAR SALES PRIVATE LIMITED, Sarvodaya Cloth Market, Gandhibagh, Nagpur- 440002

Subject: Certificate of Financial Progress of Work of **Bhagirath Mangalam** having MahaRERA Registration Number **P50500028230** being developed by **M/S SHRIGOPAL RAMESHKUMAR SALES PRIVATE LIMITED**

Sir,

This certificate is being issued for RERA compliance for the **Bhagirath Mangalam** having MahaRERA Registration Number P50500028230 being developed by M/S. SHRIGOPAL RAMESHKUMAR SALES PRIVATE LIMITED and is based on the records and documents produced before me and explainations provided by the management of the promoter.

Table A - Estimated Cost of the Project (at the time of registration of Project)			
Sr No.		**Particulars**	**Estimated Cost (At the time of registration of Project)(INR)**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,63,76,100
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration or any Statutory Authority.	20,74,197
	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	-
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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	**1,84,50,297**

ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	7,56,00,000
	(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, consultants 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.	-
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	-
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**7,56,00,000**
		Total Cost of the Project (Estimated)	**9,40,50,297**



Table B - Actual Cost Incurred on the Project (For the Quarter Ending December 2024)			
Sr No.		**Particulars**	**Amount (INR) Incurred**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,63,76,100
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	20,74,197
	c)	Incurred Expensditure for Acquisition 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	-
	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) Incurrred Expenditure for construction of rehab building as per 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 accomodation or rent in lieu of Transit accomodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Incurred expenditure of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid 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	**1,84,50,297**
2	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	5,98,21,824
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	-
	(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, consultants 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. All costs incurred to complete the construction of the entire phase of project registered.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**5,98,21,824**
		Total Cost of the Project (Incurred)	**7,82,72,121**

3		Total Cost of the Project (Actual incurred as on date of certificate)	7,82,72,121
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	83.22%
5		Amount which can be withdrawn from the Designated Account	7,82,72,121
6		Less: Amount withdrawn till date of this certificate from Designated Account	3,24,03,925
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	4,58,68,197

*Pass through charges or indirect taxes not included in incurred cost of the project



Table C - Statement of calculation of receivables from Sale of the Real Estate project					
Sold Inventory					
Sr. No	**Shop/Flat No.**	**Carpet Area (Sq. Mtrs)**	**Unit Conisderation as per Agreement/ Letter of Allotment**	**Received Amount**	**Balance receivables**
1	Flat 101	64.438	35,50,000.00	35,50,000.00	-
2	Flat-203	64.438	30,00,000.00	3,50,000.00	26,50,000.00
3	Flat-204	64.438	32,40,000.00	3,40,000.00	29,00,000.00
4	Flat-304	64.438	29,50,000.00	3,11,000.00	26,39,000.00
5	Flat 307	64.533	30,42,500.00	12,79,000.00	17,63,500.00
6	Flat 308	64.438	29,00,000.00	5,00,100.00	23,99,900.00
7	Flat-401	64.438	29,50,000.00	9,00,000.00	20,50,000.00
8	Flat-403	64.438	34,21,000.00	3,00,000.00	31,21,000.00
9	Flat-405	64.438	29,90,000.00	10,00,000.00	19,90,000.00
10	Flat 406	64.553	29,92,500.00	9,50,000.00	20,42,500.00
11	Flat-408	64.438	32,00,000.00	32,00,000.00	-
12	Shop 01	17.722	13,00,000.00	13,00,000.00	-
13	Shop 02	18.488	14,00,000.00	14,00,000.00	-
14	Shop 03	18.356	13,00,000.00	13,00,000.00	-
15	Shop 04	21.303	15,00,000.00	15,00,000.00	-
16	Shop 05	16.806	12,75,000.00	12,75,000.00	-
17	Shop 08	23.311	30,00,000.00	30,00,000.00	-
18	Shop 09	27.083	24,22,000.00	3,00,000.00	21,22,000.00
19	Shop 12	23.311	20,00,000.00	20,00,000.00	-
20	Shop 13	30.484	35,24,000.00	35,24,000.00	-
21	Shop 14	22.538	36,00,000.00	22,30,000.00	13,70,000.00
22	Shop 15	16.805	15,50,000.00	15,50,000.00	-
23	Shop 18	18.724	13,21,000.00	13,21,000.00	-
24	Shop 19	13.157	11,00,000.00	11,00,000.00	-
25	Shop 21	17.722	20,00,000.00	20,00,000.00	-
26	Shop 25	16.806	16,01,000.00	1,51,000.00	14,50,000.00
27	Shop-32	17.952	15,51,000.00	8,00,000.00	7,51,000.00
28	Shop 37	18.356	13,00,000.00	13,00,000.00	-
29	Shop 40	66.721	64,41,000.00	64,41,000.00	-
Total		**1,114.673**	**7,24,21,000.00**	**4,51,72,100.00**	**2,72,48,900.00**



Unsold Inventory			
Sr. No	**Shop/Flat No.**	**Carpet Area (Sq. Mtrs)**	**Unit Conisderation as per ready reckoner rate**
1	SHOP-6	22.263	5,44,998
2	SHOP-7	30.622	7,49,614
3	SHOP-10/11	58.729	14,37,681
4	SHOP-16	21.303	5,21,497
5	SHOP-17	18.356	4,49,355
6	SHOP-20	67.616	16,55,240
7	SHOP-22	18.488	4,52,594
8	SHOP-23	18.356	4,49,355
9	SHOP-24	21.303	5,21,497
10	SHOP-26	23.539	5,76,232
11	SHOP-27	26.487	6,48,402
12	SHOP-28	17.952	4,39,465
13	SHOP-29	19.391	4,74,692
14	SHOP-30	24.179	5,91,902
15	SHOP-31	19.391	4,74,692
16	SHOP-33	26.487	6,48,402
17	SHOP-34	23.538	5,76,210
18	SHOP-35	16.805	4,11,386
19	SHOP-36	21.303	5,21,497
20	SHOP-38	18.724	4,58,364
21	SHOP-39	13.157	3,22,083
22	SHOP-41	16.805	4,11,386
23	Flat-102	64.438	14,45,342
24	Flat-103	64.438	14,45,342
25	Flat-104	64.438	14,45,342
26	Flat-201	64.438	14,45,342
27	Flat-202	64.438	14,45,342
28	Flat-301	64.438	14,45,342
29	Flat-302	64.438	14,45,342
30	Flat-303	64.438	14,45,342
31	Flat-305	64.438	14,45,342
32	Flat-306	64.533	14,47,475
33	Flat-402	64.438	14,45,342
34	Flat-404	64.438	14,45,342
35	Flat-407	64.533	14,47,475
36	Flat-501	64.438	15,17,641
37	Flat-502	64.438	15,17,641
38	Flat-503	64.438	15,17,641
39	Flat-504	64.533	15,19,881
40	Flat-505	64.533	15,19,881
41	Flat-506	64.607	15,21,615
42	Flat-507	64.607	15,21,615
43	Flat-508	64.438	15,17,641
Total		**1,898.707**	**4,42,83,816**



Table D - Comparison between Balance cost and receivables		
Sr No.	**Particulars**	**Amount (INR) Incurred**
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	1,57,78,176
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)	2,72,48,900
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	1,898.71
	(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	4,42,83,816
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	7,15,32,716
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	70%

Table E - Designated Bank Account details		
Sr No.	**Particulars**	**Actual Amount till date (From start of bank account to till date)**
1	Opening balance	-
2	Deposits	3,24,23,300
3	Withdrawals	3,24,03,925
4	Closing balance	19,375

I hereby certify that required proportion of money, as specified in the act, collected from the allottees of the project unit is indicated in Table C has been deposited in Designated Bank account.

I hereby certify that M/S SHRIGOPAL RAMESHKUMAR SALES PRIVATE LIMITED has utilised the required proportion ofmoney, as specified in the act, collected from allottees for this project only for land and construction of this project.

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 Certificate) (In Rs.)**	**Actual (As on the date of Certificate) (In Rs.)**
1	Own funds	3,73,50,297	3,73,50,297	3,27,44,522
2	Total borrowed funds (secured) Drawdown availed till date	-	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	5,67,00,000	5,67,00,000	4,55,27,599
5	Total funds for project	9,40,50,297	9,40,50,297	7,82,72,121
6	Total extimated cost (As per Table A)	9,40,50,297	9,40,50,297	9,40,50,297

Table G - Any Comments/ Observations of CA	
1	For Quarter ending December 2024. This certificate is being issued for Rera updation compliance and is based on records and documents produced before me and explanations provided to me by the management of the firm.
2	We have relied on management for additional information of sold/ unsold units in Table C and valuation of unsold units in Table C.
3	We have relied on management for information provided in Table E.

Agreed and Accepted by:



Authorised signatory

Date: 20-01-2025



Yours Faithfully

For, Ashish Agarwal
Chartered Accountant

CA Ashish Agarwal
M. No. 186994
UDIN : 25186994BMGYMW6307