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AMIT A. AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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: 08-11-2022

To: M/s Paul Brothers

Subject: Certificate of Financial Progress of Work of **GAURANGA** having MahaRERA Registration Number **P50500028949** (Only applicable after project registration) being developed by M/s Paul Brothers

Sir,

This certificate is being issued for RERA compliance for the GAURANGA having MahaRERA Registration Number P50500028949 (Only applicable after project registration)being developed by M/S Paul Brothers 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).	90,000,000
	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.	88,936,752
	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	2,745,520
	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	**181,682,272**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	300,000,000
	(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;	52,500,000
		Sub Total of Development Cost	**352,500,000**
		Total Cost of the Project (Estimated)	**534,182,272**

Amit A. Agrawal & Associates * Chartered Accountants *

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.		Particulars	Amount (INR) Incurred
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	80,000,000
	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.	88,936,752
	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	2,745,520
	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	171,682,272
2	Development Cost / Cost of Construction:		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	66,337,943
		(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	66,337,943
		Total Cost of the Project (Incurred)	238,020,215

3		Total Cost of the Project (Actual incurred as on date of certificate)	238,020,215
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	44.56%
5		Amount which can be withdrawn from the Designated Account	238,020,215
6		Less: Amount withdrawn till date of this certificate from Designated Account	154,495,948
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	83,524,267

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

Amit A. Agrawal & Associates * Chartered Accountants *

Table C - Statement of calculation of receivables from Sale of the Real Estate project

Sold Inventory

Sr. No	Flat No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	902	122.680	10,000,000.00	10,000,000.00	-
2	1101	124.368	9,000,000.00	6,600,000.00	2,400,000.00
3	1203	144.797	12,000,000.00	4,000,000.00	8,000,000.00
4	1803	144.797	15,500,000.00	6,200,000.00	9,300,000.00
5	602	123.014	10,500,000.00	500,000.00	10,000,000.00
6	603	144.797	12,700,000.00	12,000,000.00	700,000.00
7	801	124.951	10,500,000.00	2,500,000.00	8,000,000.00
8	802	123.014	10,500,000.00	2,000,000.00	8,500,000.00
9	803	144.797	12,500,000.00	11,500,000.00	1,000,000.00
10	804	139.595	16,000,000.00	4,500,000.00	11,500,000.00
11	1002	123.014	10,500,000.00	300,000.00	10,200,000.00
12	1003	144.797	8,000,000.00	8,000,000.00	-
13	1004	139.595	8,000,000.00	8,000,000.00	-
14	1103	144.968	8,000,000.00	8,000,000.00	-
15	1104	139.289	8,000,000.00	8,000,000.00	-
16	1202	123.014	10,500,000.00	3,234,000.00	7,266,000.00
17	1401	124.951	10,500,000.00	1,250,000.00	9,250,000.00
18	1402	123.014	10,500,000.00	1,250,000.00	9,250,000.00
19	1403	144.797	12,500,000.00	1,250,000.00	11,250,000.00
20	1404	139.595	12,500,000.00	820,000.00	11,680,000.00
21	1501	124.368	10,500,000.00	500,000.00	10,000,000.00
22	1502	122.680	10,500,000.00	9,000,000.00	1,500,000.00
23	1601	124.951	10,500,000.00	100,100.00	10,399,900.00
24	1602	123.014	10,500,000.00	1,700,000.00	8,800,000.00
25	1702	122.680	10,500,000.00	100,000.00	10,400,000.00
26	1704	139.289	12,500,000.00	3,000,000.00	9,500,000.00
Total		**3,440.826**	**283,200,000**	**114,304,100**	**168,895,900**

Unsold Inventory

Sr. No	Flat No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
1	201	144.797	9,301,759
2	202	139.595	8,967,583
3	301	124.368	7,989,400
4	302	122.680	7,880,963
5	303	144.968	9,312,744
6	304	139.289	8,947,925
7	401	124.951	8,026,852
8	402	123.014	7,902,419
9	403	144.797	9,301,759
10	404	139.595	8,967,583
11	501	124.368	7,989,400
12	502	122.680	7,880,963
13	503	144.968	9,312,744
14	504	139.289	8,947,925
15	601	124.951	8,026,852
16	604	139.595	8,967,583
17	701	124.368	7,989,400
18	702	122.680	7,880,963
19	703	144.968	9,312,744
20	704	139.289	8,947,925
21	901	124.368	7,989,400
22	903	144.968	9,312,744
23	904	139.289	8,947,925
24	1001	124.951	8,026,852
25	1102	122.680	7,880,963
26	1201	124.951	8,026,852
27	1204	139.595	8,967,583
28	1301	124.368	7,989,400
29	1302	122.680	7,880,963
30	1303	144.968	9,312,744
31	1304	139.289	8,947,925
32	1503	144.968	9,312,744
33	1504	139.289	8,947,925
34	1603	144.797	9,301,759
35	1604	139.595	8,967,583
36	1701	124.368	7,989,400
37	1703	144.968	9,312,744
38	1801	124.951	8,026,852
39	1802	123.014	7,902,419
40	1804	139.595	8,967,583
Total		5,352.862	343,867,855



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)	296,162,057
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)	168,895,900
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)	5,352.86
	(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	343,867,855
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	NA
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	NA

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	16,694
2	Deposits	12,590,201
3	Withdrawals	12,500,613
4	Closing balance	106,282

I hereby certified 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 certified that Mr. Pawan Atam Prakash Chawla 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	269,807,272	269,807,272	123,716,115
2	Total borrowed funds (secured) Drawdown availed till date	-	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	264,375,000	264,375,000	114,304,100
5	Total funds for project	534,182,272	534,182,272	238,020,215
6	Total extimated cost (As per Table A)	534,182,272	534,182,272	238,020,215

Table G - Any Comments/ Observations of CA	
1	The Promoters have deposit own funds in the 70% RERA Designated account to make certain payments.
2	
3	
4	

Yours Faithfully

For, Amit A. Agrawal & Associates
Chartered Accountants
Reg No. : 130402W

CA Amit A Agrawal
Proprietor
M. No. 128825
UDIN : 22128825BCOFFY4252

Amit A. Agrawal & Associates ★ Chartered Accountants ★

Agreed and Accepted by:
For PAUL BROTHERS

Partner
Authorised signatory for

Date: 08-11-2022