

M/S G A D & ASSOCIATES	
Shop no. 19, Upper Ground Floor, Mahaveer Market,	
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,

M/s Paul Brothers

Sub.: Certificate of Financial Progress of Work of GAURANGA MahaRERA Registration Number-P50500028949 being developed by M/s Paul Brothers.

Sir,

This certificate is being issued for RERA compliance for the Project GAURANGA having MahaRERA Registration Number - P50500028949 being developed by M/s Paul Brothers and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

QUARTER ENDING: 31st December 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)	
I Land Cost		
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	9,00,00,000
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.	8,89,36,752
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	27,45,520
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 appropriate authority of government or concessionaire which are not refundable 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	18,16,82,272
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	30,00,00,000
(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 (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)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	5,25,00,000
	Sub-Total of DEVELOPMENT COST	35,25,00,000
	Total Cost of The project (Estimated)	53,41,82,272

Anil



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 of Rates (ASR).	8,00,00,000
	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.	8,89,36,752
	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	27,45,520
	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) Incurred Expenditure for construction of rehab building as per the 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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towards 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	17,16,82,272
	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 the Estimated Cost of Construction as certified by Engineer	13,99,32,502
	(b) Actual Cost of construction incurred as per the 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, consultant 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.	94,08,950
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,538
	(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 :-	1,07,53,377
	Sub-Total of DEVELOPMENT COST	16,00,97,367
3	Total Cost of The project (Actual incurred as on date of certificate)	33,17,79,639
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	62.11
5	Amount which can be withdrawn from the Designated Account.	33,17,79,639
6	Less: Amount withdrawn till date of this certificate from the Designated Account	16,25,21,798
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	16,92,57,841

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

Ankit

CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN : 24177608BKBPW9297



Date: 02/01/2024
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)	20,24,02,633
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)	19,79,26,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,914.25
	(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	25,14,51,348
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	44,93,77,348
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)	31,45,64,144

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	16,694
2	Deposits	16,25,21,800
3	Withdrawals	16,25,38,492
4	Closing Balance	2

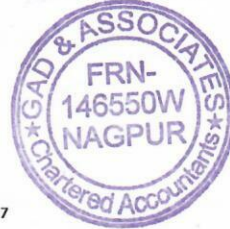
I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that M/s Paul Brothers has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

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

Ankit

CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN : 24177608BKBIPW9297



Date:-02/01/2024
Place:-Nagpur

Table C

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

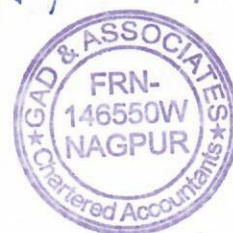
Sold Inventory

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	902	122.68	1,00,00,000	1,00,00,000	-
2	1101	124.37	90,00,000	85,00,000	5,00,000
3	1203	144.80	1,20,00,000	40,00,000	80,00,000
4	1803	144.80	1,55,00,000	82,00,000	73,00,000
5	602	123.01	1,05,00,000	12,00,000	93,00,000
6	603	144.80	1,27,00,000	1,20,00,000	7,00,000
7	801	124.95	1,05,00,000	25,00,000	80,00,000
8	802	123.01	1,05,00,000	20,00,000	85,00,000
9	803	144.80	1,33,00,000	1,33,00,000	-
10	804	139.60	1,60,00,000	50,00,000	1,10,00,000
11	1202	123.01	1,05,00,000	32,34,000	72,66,000
12	1204	139.595	1,25,00,000	1,24,00,000	1,00,000
13	1303	144.968	1,25,00,000	40,00,000	85,00,000
14	1401	124.95	1,07,00,000	35,50,000	71,50,000
15	1402	123.01	1,05,00,000	35,50,000	69,50,000
16	1403	144.80	1,25,00,000	72,50,000	52,50,000
17	1404	139.60	1,25,00,000	1,00,00,000	25,00,000
18	1501	124.37	1,05,00,000	5,00,000	1,00,00,000
19	1502	122.68	1,05,00,000	90,00,000	15,00,000
20	1503	144.97	1,25,00,000	30,00,000	95,00,000
21	1504	139.29	1,25,00,000	-	1,25,00,000
22	1601	124.95	1,25,00,000	81,00,000	44,00,000
23	1602	123.01	1,15,00,000	30,50,000	84,50,000
24	1604	139.60	1,25,00,000	-	1,25,00,000
25	1702	122.68	1,08,00,000	24,00,000	84,00,000
26	1704	139.29	1,25,00,000	30,00,000	95,00,000
27	1003	144.80	1,11,00,000	1,11,00,000	-
28	1004	139.60	1,07,00,000	1,07,00,000	-
29	1103	144.97	1,14,00,000	1,14,00,000	-
30	1104	139.29	1,09,00,000	1,09,00,000	-
31	202	139.595	1,60,00,000	1,60,00,000	-
32	604	139.595	1,25,00,000	79,00,000	46,00,000
33	703	144.968	1,25,00,000	1,25,00,000	-
34	903	144.968	1,25,00,000	9,40,000	1,15,60,000
35	1304	139.289	1,25,00,000	30,00,000	95,00,000
36	1603	144.797	1,25,00,000	80,00,000	45,00,000
TOTAL		4,879.439	43,01,00,000	23,21,74,000	19,79,26,000

FOR PAUL BROTHERS

[Signature]
Partner

[Signature]



Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate Of the Commercial Project is Rs 64,240 per sm. at Carpet Area

Sr. No.	Shop/ Commerical Space	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	201	144.797	93,01,759
2	301	124.368	79,89,400
3	302	122.680	78,80,963
4	303	144.968	93,12,744
5	304	139.289	89,47,925
6	401	124.951	80,26,852
7	402	123.014	79,02,419
8	403	144.797	93,01,759
9	404	139.595	89,67,583
10	501	124.368	79,89,400
11	502	122.680	78,80,963
12	503	144.968	93,12,744
13	504	139.289	89,47,925
14	601	124.951	80,26,852
15	701	124.368	79,89,400
16	702	122.680	78,80,963
17	704	139.289	89,47,925
18	901	124.368	79,89,400
19	904	139.289	89,47,925
20	1001	124.951	80,26,852
21	1002	123.01	79,02,419
22	1102	122.680	78,80,963
23	1201	124.951	80,26,852
24	1301	124.368	79,89,400
25	1302	122.680	78,80,963
26	1701	124.368	79,89,400
27	1703	144.968	93,12,744
28	1801	124.951	80,26,852
29	1802	123.014	79,02,419
30	1804	139.595	89,67,583
TOTAL		3,914.249	25,14,51,348

FOR PAUL BROTHERS

 Partner
for





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	26,98,07,272	26,98,07,272	43,37,093
2	Total Borrowed Funds (Secured) - Drawdown availed till date	20,00,00,000	20,00,00,000	9,52,68,548
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	-	-	-
4	Customer Receipts under for Project	26,43,75,000	68,15,51,348	23,21,73,998
5	Total Funds for Project	73,41,82,272	1,15,13,58,620	33,17,79,639
6	Total Estimated Cost (As per Table A)	53,41,82,272	53,41,82,272	33,17,79,639

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS
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Yours Faithfully,
For G A D & Associates
FRN - 146550W

Ankit
CA. Ankit Talreja
Partner

M. no. 177608
UDIN : 24177608BKBIPW9297



Agreed and accepted by:

FOR PAUL BROTHERS

Partner
Paul Brothers
Date:-02/01/2024

[Signature]
Partner