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 March 2024

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).	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 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	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 (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.	-
	(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



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).	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 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 c f 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	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 thEstimated Cost of Construction as certified by Engineer	15,49,91,885
	(b) Actual Cost of construction incurred as per the books of accounts as verfied 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 (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.	1,07,33,511
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,20,531
	(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 :-	1,24,61,259
	Sub-Total of DEVELOPMENT COST	17,83,07,186
3	Total Cost of The project (Actual incurred as on date of certificate)	34,99,89,458
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	65.52
5	Amount which can be withdrawn from the Designated Account.	34,99,89,458
6	Less: Amount withdrawn till date of this certificate from the Designated Account	24,05,56,960
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	10,94,32,499

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

CA. Ankit Talreja
Nagpur
02nd April 2024
UDIN : 24177608BKBIXA1056

GAD & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

Date:-02/04/2024
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)	18,41,92,814
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)	13,00,76,615
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,398.47
	(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	21,83,17,899
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	34,83,94,514
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)	24,38,76,160

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	24,11,66,370
3	Withdrawals	24,05,73,654
4	Closing Balance	6,09,410

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, 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
02nd April 2024
UDIN : 24177608BKBIXA1056

GAD & ASSOCIATES ★Chartered Accountants★ FRN-146550W NAGPUR

Date:-02/04/2024
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	99,80,000	20,20,000
4	1803	144.80	1,55,00,000	1,40,00,000	15,00,000
5	602	123.01	1,05,00,000	64,73,235	40,26,765
6	603	144.80	1,27,00,000	1,20,00,000	7,00,000
7	801	124.95	1,05,00,000	50,00,000	55,00,000
8	802	123.01	1,05,00,000	50,00,000	55,00,000
9	803	144.80	1,33,00,000	1,33,00,000	-
10	804	139.60	1,25,00,000	45,90,000	79,10,000
11	1202	123.01	1,05,00,000	80,78,000	24,22,000
12	1204	139.595	1,25,00,000	1,24,00,000	1,00,000
13	1303	144.968	1,25,00,000	56,26,000	68,74,000
14	1401	124.95	1,07,00,000	1,01,80,500	5,19,500
15	1402	123.01	1,05,00,000	87,14,500	17,85,500
16	1403	144.80	1,25,00,000	90,00,000	35,00,000
17	1404	139.60	1,25,00,000	1,00,00,000	25,00,000
18	1501	124.37	1,05,00,000	88,95,000	16,05,000
19	1502	122.68	1,05,00,000	90,00,000	15,00,000
20	1503	144.97	1,25,00,000	89,10,000	35,90,000
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	55,50,000	59,50,000
24	1604	139.60	1,25,00,000	49,50,000	75,50,000
25	1702	122.68	1,08,00,000	60,00,000	48,00,000
26	1704	139.29	1,25,00,000	70,00,000	55,00,000
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	96,52,300	28,47,700
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	35,58,000	89,42,000
36	1603	144.797	1,25,00,000	93,55,500	31,44,500
37	402	123.014	1,25,00,000	99,00,350	25,99,650
38	403	144.797	1,25,00,000	45,00,000	80,00,000
39	1801	124.951	1,15,00,000	1,13,85,000	1,15,000
40	1802	123.014	1,15,00,000	1,13,85,000	1,15,000
	TOTAL	**5,395.22**	**47,46,00,000**	**34,45,23,385**	**13,00,76,615**

GAD & ASSOCIATES ★ Chartered Accountants ★ FRN-146550W NAGPUR

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	404	139.595	89,67,583
8	501	124.368	79,89,400
9	502	122.680	78,80,963
10	503	144.968	93,12,744
11	504	139.289	89,47,925
12	601	124.951	80,26,852
13	701	124.368	79,89,400
14	702	122.680	78,80,963
15	704	139.289	89,47,925
16	901	124.368	79,89,400
17	904	139.289	89,47,925
18	1001	124.951	80,26,852
19	1002	123.01	79,02,419
20	1102	122.680	78,80,963
21	1201	124.951	80,26,852
22	1301	124.368	79,89,400
23	1302	122.680	78,80,963
24	1701	124.368	79,89,400
25	1703	144.968	93,12,744
26	1804	139.595	89,67,583
TOTAL		**3,398.473**	**21,83,17,899**

GAD & ASSOCIATES ★Chartered Accountants★ FRN-146550W NAGPUR

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	5,25,69,669
2	Total Borrowed Funds (Secured) - Drawdown availed till date	20,00,00,000	20,00,00,000	5,66,80,007
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	-	-	-
4	Customer Receipts under for Project	26,43,75,000	69,29,17,899	24,07,39,783
5	Total Funds for Project	73,41,82,272	1,16,27,25,171	34,99,89,458
6	Total Estimated Cost (As per Table A)	53,41,82,272	53,41,82,272	34,99,89,458

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 : 24177608BKBIXA1056

Agreed and accepted by:

FOR PAUL BROTHERS
Partner

Partner
Paul Brothers
Date:-02/04/2024