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,

Shree Siddheshwar Infraventures Private Limited (Chamber No. 1, Shree Siddivinayak Apartment, Near Dighori Ring Road, Siddheshwar Nagar, Nagpur-440034)

Sub:- Certificate of Financial Progress of Work of Shree Siddheshwar Nagar 2 MahaRERA Registration Number P50500029571 being developed by M/s Shree Siddheshwar Infraventures Private Limited

Sir,

This certificate is being issued for RERA compliance for the Shree Siddheshwar Nagar 2 having MahaRERA Registration Number P50500029571 being developed by M/s Shree Siddheshwar Infraventures Private Limited and is based on the records and documents produced before me and explanations provided to me by the Proprietor of the Project.

For Qurter Ending 30th September 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).	3,18,86,592
	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.	49,65,486
	c) Estimated Acquisition cost of TDR (if any)	72,16,000
	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	27,20,889
	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	4,67,88,967
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	38,95,80,000
	(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 :-	-
	Sub-Total of DEVELOPMENT COST	38,95,80,000
	Total Cost of The project (Estimated)	43,63,68,967

G A D & ASSOCIATES
FRN-146550W
NAGPUR
Chartered Accountants

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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)	3,18,86,592
	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	2,16,28,448
	c) Incurred Expenditure for Acquisition cost of TDR (if any)	80,07,920
	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	27,20,889
	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	6,42,43,849
	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	22,60,35,964
	(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	-
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	-
	(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 :-	-
	Sub-Total of DEVELOPMENT COST	22,60,35,964
3	Total Cost of The project (Actual incurred as on date of certificate)	29,02,79,813
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	66.52
5	Amount which can be withdrawn from the Designated Account	29,02,79,813
6	Less: Amount withdrawn till date of this certificate from the Designated Account	15,07,95,824
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	13,94,83,989

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

CA. Ankit Talreja
Nagpur
31 March 2025
UDIN :25177608BMGXZH3001

G.A.D. & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

Date:-31/03/2025
Place:-Nagpur

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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)	14,60,89,154
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)	8,00,04,277
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	5,078.76
	(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	12,15,85,586
4	Estimated receivables of ongoing project Sum of 2 + 3 (ii)	20,15,89,863
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)	14,11,12,904

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	15,11,10,206
3	Withdrawals	15,07,95,824
4	Closing Balance	3,14,382

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 Shree Siddheshwar Infraventures Private Limited has utilized the required proportion of money, as specified in the act, collectred from aliottees for this project only for land and construcion of this project.

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

G.A.D. & ASSOCIATES * FRN- 146550W NAGPUR * Chartered Accountants *

CA. Ankit Tairеja
Nagpur
31 March 2025
UDIN :25177608BMGXZH3001

Date:-31/03/2025
Place:-Nagpur

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Table C

Statement for calculation of Receivables from the Sales of the 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 Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	Row House No. 18	96.14	48,00,000	45,79,950	2,20,050
2	Row House No. 15	96.14	61,00,000	59,90,001	1,09,999
3	Row House No. 12	96.14	53,00,000	53,00,000	-
4	Row House No. 8	96.14	56,00,000	56,00,000	-
5	Row House No. 5	96.14	60,00,000	60,00,000	-
6	Row House No. 3	96.14	51,00,000	45,79,376	5,20,624
7	Row House No. 9	96.14	43,00,000	40,06,000	2,94,000
8	Row House No. 16	96.14	55,50,000	52,89,500	2,60,500
9	Row House No. 7	96.14	56,00,000	45,45,000	10,55,000
10	Row House No. 6	96.14	45,00,000	42,85,450	2,14,550
11	Row House No. 13	96.14	53,00,000	53,00,000	-
12	Row House No. 10	96.14	47,50,000	47,50,000	-
13	Row House No. 17	96.14	52,00,000	52,00,000	-
14	Row House No. 14	96.14	43,00,000	42,23,700	76,300
15	102	72.04	39,00,000	7,03,890	31,96,110
16	103	56.12	28,50,000	20,88,900	7,61,100
17	108	56.12	26,00,000	11,88,000	14,12,000
18	109	32.66	29,25,000	23,73,570	5,51,430
19	115	32.66	26,50,000	12,87,000	13,63,000
20	118	56.12	27,00,000	22,25,520	4,74,480
21	122	56.12	28,50,000	24,14,610	4,35,390
22	101	72.04	35,00,000	25,74,000	9,26,000
23	104	56.12	27,75,000	19,76,534	7,98,466
24	106	52.96	27,50,000	2,27,700	25,22,300
25	107	56.12	27,00,000	13,13,910	13,86,090
26	617	56.12	27,00,000	13,13,910	13,86,090
27	623	72.04	30,50,000	20,98,955	9,51,045
28	504	56.12	26,00,000	18,65,200	7,34,800
29	607	56.12	32,25,000	21,46,847	10,78,153
30	604	56.12	30,00,000	4,16,790	25,83,210
31	121	56.12	27,00,000	9,90,000	17,10,000
32	301	72.04	30,51,000	30,05,151	45,849
33	302	72.04	39,00,000	31,07,610	7,92,390
34	303	56.12	27,50,000	24,75,000	2,75,000
35	304	56.12	28,00,000	22,73,634	5,26,366
36	305	52.96	26,50,000	17,09,790	9,40,210
37	306	52.96	24,75,000	19,78,762	4,96,238
38	308	56.12	34,75,000	20,790	34,54,210
39	309	32.66	30,00,000	18,00,000	12,00,000
40	311	34.92	30,00,000	26,53,200	3,46,800
41	317	56.12	26,75,000	14,53,320	12,21,680
42	318	56.12	26,50,000	14,85,000	11,65,000
43	320	52.96	24,75,000	20,15,501	4,59,499
44	402	72.04	38,50,000	32,16,014	6,33,986
45	403	56.12	28,50,000	20,58,214	7,91,786
46	404	56.12	27,75,000	19,56,240	8,18,760
47	405	52.96	27,50,000	22,84,887	4,65,113
48	408	56.12	26,50,000	19,02,890	7,47,110
49	409	32.66	28,50,000	21,08,070	7,41,930
50	418	56.12	29,50,000	12,62,250	16,87,750
51	420	52.96	27,50,000	21,55,914	5,94,086
52	421	56.12	38,50,000	33,94,214	4,55,786
53	503	56.12	27,50,000	22,92,345	4,57,655
54	505	52.96	26,00,000	21,91,030	4,08,970
55	508	56.12	27,00,000	22,82,940	4,17,060
56	509	32.66	31,25,000	26,60,938	4,64,062
57	518	56.12	29,50,000	24,04,710	5,45,290
58	519	52.96	36,00,000	11,88,000	24,12,000
59	603	56.12	26,50,000	13,84,620	12,65,380
60	605	52.96	25,00,000	17,57,800	7,42,200
61	608	56.12	27,00,000	21,40,380	5,59,620
62	609	32.66	28,50,000	22,97,790	5,52,210
63	618	56.12	29,00,000	4,95,000	24,05,000
64	702	72.04	38,75,000	26,12,362	12,62,638
65	703	56.12	25,50,000	19,91,000	5,59,000
66	704	56.12	29,75,000	22,08,000	7,67,000
67	707	56.12	29,00,000	23,63,501	5,36,499
68	708	56.12	25,50,000	20,09,798	5,40,202
69	709	32.66	28,75,000	25,01,330	3,73,670
70	718	56.12	29,00,000	23,55,500	5,44,500
71	720	52.96	27,75,000	23,15,362	4,59,638
72	721	56.12	35,00,000	29,27,638	5,72,362
73	724	72.04	40,00,000	33,66,000	6,34,000
74	502	72.04	42,50,000	27,26,290	15,23,710
75	321	56.12	44,50,000	17,19,760	27,30,240
76	606	52.96	27,00,000	16,03,800	10,96,200
77	517	56.12	27,00,000	20,27,520	6,72,480
78	516	32.66	30,50,000	23,32,694	7,17,306
79	620	52.96	26,00,000	22,67,100	3,32,900
80	621	56.12	39,00,000	28,03,117	10,96,883
81	401	72.04	33,00,000	9,90,000	23,10,000
82	523	72.04	32,50,000	20,79,000	11,71,000
83	619	52.96	28,50,000	2,97,000	25,53,000
84	510	32.66	26,00,000	7,92,000	18,08,000
85	615	32.66	26,00,000	20,36,430	5,63,570
86	117	56.12	28,50,000	18,89,820	9,60,180
87	521	56.12	46,00,000	25,25,984	20,74,016
88	522	56.12	39,00,000	28,64,400	10,35,600
	TOTAL	**5,377.22**	**29,58,76,000.00**	**21,58,71,723.00**	**8,00,04,277.00**

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

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Unsold Inventory

Sr. No.	Flat No./Row House No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	Row House No. 1	86.16	23,01,495.84
2	Row House No. 2	86.16	23,01,495.84
3	Row House No. 6	86.16	23,01,495.84
4	Row House No. 11	86.16	23,01,495.84
5	Row House No. 19	86.16	23,01,495.84
6	Row House No. 20	86.16	23,01,495.84
	Total	576.82	1,38,08,975.04

Sr. No.	Flat No./Row House No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
1	105	52.96	12,67,838.46
2	110	32.66	7,81,952.22
3	111	34.92	8,36,080.56
4	112	34.77	8,32,417.74
5	113	34.77	8,32,417.74
6	114	34.92	8,36,080.56
7	116	32.66	7,81,952.22
8	119	52.96	12,67,838.46
9	120	52.96	12,67,838.46
10	123	72.04	17,24,685.48
11	124	72.04	17,24,685.48
12	201	72.04	17,24,685.48
13	202	72.04	17,24,685.48
14	203	56.12	13,43,608.56
15	204	56.12	13,43,608.56
16	205	52.96	12,67,838.46
17	206	52.96	12,67,838.46
18	207	56.12	13,43,608.56
19	208	56.12	13,43,608.56
20	209	32.66	7,81,952.22
21	210	32.66	7,81,952.22
22	211	34.92	8,36,080.56
23	212	34.77	8,32,417.74
24	213	34.77	8,32,417.74
25	214	34.92	8,36,080.56
26	215	32.66	7,81,952.22
27	216	32.66	7,81,952.22
28	217	56.12	13,43,608.56
29	218	56.12	13,43,608.56
30	219	52.96	12,67,838.46
31	220	52.96	12,67,838.46
32	221	56.12	13,43,608.56
33	222	56.12	13,43,608.56
34	223	72.04	17,24,685.48
35	224	72.04	17,24,685.48
36	307	56.12	13,43,608.56
37	310	32.66	7,81,952.22
38	312	34.77	8,32,417.74
39	313	34.77	8,32,417.74
40	314	34.92	8,36,080.56
41	315	32.66	7,81,952.22
42	316	32.66	7,81,952.22
43	319	52.96	12,67,838.46
44	322	56.12	13,43,608.56
45	323	72.04	17,24,685.48
46	324	72.04	17,24,685.48
47	406	52.96	12,67,838.46
48	407	56.12	13,43,608.56
49	410	32.66	7,81,952.22
50	411	34.92	8,36,080.56
51	412	34.77	8,32,417.74
52	413	34.77	8,32,417.74
53	414	34.92	8,36,080.56
54	415	32.66	7,81,952.22
55	416	32.66	7,81,952.22
56	417	56.12	13,43,608.56
57	419	52.96	12,67,838.46
58	422	56.12	13,43,608.56
59	423	72.04	17,24,685.48
60	424	72.04	17,24,685.48
61	501	72.04	17,24,685.48
62	506	52.96	12,67,838.46
63	507	56.12	13,43,608.56
64	511	34.92	8,36,080.56
65	512	34.77	8,32,417.74
66	513	34.77	8,32,417.74
67	514	34.92	8,36,080.56
68	515	32.66	7,81,952.22
69	520	52.96	12,67,838.46
70	524	72.04	17,24,685.48
71	601	72.04	17,24,685.48
72	602	72.04	17,24,685.48
73	610	32.66	7,81,952.22
74	611	34.92	8,36,080.56
75	612	34.77	8,32,417.74
76	613	34.77	8,32,417.74
77	614	34.92	8,36,080.56
78	616	32.66	7,81,952.22
79	622	56.12	13,43,608.56
80	624	72.04	17,24,685.48
81	701	72.04	17,24,685.48
82	705	52.96	12,67,838.46
83	706	52.96	12,67,838.46

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84	710	32.66	7,81,952.22
85	711	34.92	8,36,080.56
86	712	34.77	8,32,417.74
87	713	34.77	8,32,417.74
88	714	34.92	8,36,080.56
89	715	32.66	7,81,952.22
90	716	32.66	7,81,952.22
91	717	56.12	13,43,608.56
92	719	52.96	12,67,838.46
93	722	56.12	13,43,608.56
94	723	72.04	17,24,685.48
	Total	**4,501.95**	**10,77,76,611.18**
Total of the Project SHREE SIDDHESHWAR NAGAR 2		**5,078.76**	**12,15,85,586.22**

GAD & ASSOCIATES * FRN-145550W NAGPUR * Chartered Accountants

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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	4,67,88,967.00	17,86,48,570.22	7,47,22,472.10
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date			-
4	Customer Receipts under for Project	38,95,80,000.00	41,74,61,586.22	21,55,57,341.04
5	Total Funds for Project	43,63,68,967.00	59,61,10,156.44	29,02,79,813.14
6	Total Estimated Cost (As per Table A)	43,63,68,967.00	43,63,68,967.00	29,02,79,813.14

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 :25177608BMGXZH3001

Agreed and accepted by:



Shree Siddheshwar Infraventures Private Limited
Place:-Nagpur
Date:-31/03/2025

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