

M/S G A D & ASSOCIATES Shop no. 19, Upper Ground Floor, Mahaveer Market, Shyam Square, Amravati - 444601 Mob. No. +91 7020387041 email id - gadaassociates@gmail.com, caankittalreja@gmail.com	
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FORM-3
 [see Regulation 3]
CHARTERED ACCOUNTANTS 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 Quarter Ending 30th June 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)	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 appropriate authority of government or concessionaire which are not refundable and so on	-
iii)	Estimated Cost of ASR lined 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	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 (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 :-	
	Sub-Total of DEVELOPMENT COST	38,95,80,000
	Total Cost of The project (Estimated)	43,63,68,967

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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	3,18,86,592
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	
	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	58,39,231
	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	27,20,809
	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	4,84,54,632
	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	
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	14,42,40,311
	(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.	
	(iv) Incurred Expenditure towards 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	14,42,40,311
	Total Cost of The project (Actual incurred as on date of certificate)	19,26,94,943
3	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	44.16
4	Amount which can be withdrawn from the Designated Account.	19,26,94,943
5	Less: Amount withdrawn till date of this certificate from the Designated Account	6,63,70,208
6	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	12,63,24,735

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

Ankit

CA. Ankit Talreja
Nagpur
31st March 2025
UDIN :25177608BMGXZC1416



Date:-31/03/2025
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)	24,36,74,024
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)	7,74,91,328
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	6,991.24
	(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	16,73,70,381
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	24,48,61,709
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)	17,14,03,197

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	7,54,49,270
2	Deposits	6,63,70,208
3	Withdrawals	90,79,062
4	Closing Balance	

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, 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 Taireja
Nagpur
31st March 2025
UDIN :25177608BMGXZC1416



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

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. 15	96.14	61,00,000	59,90,001	1,09,999
2	Row House No. 12	96.14	53,00,000	53,00,000	-
3	Row House No. 8	96.14	56,00,000	56,00,000	-
4	Row House No. 5	96.14	60,00,000	60,00,000	-
5	Row House No. 3	96.14	51,00,000	48,49,452	2,50,548
6	Row House No. 9	96.14	43,00,000	40,06,000	2,94,000
7	Row House No. 16	96.14	55,50,000	52,89,500	2,60,500
8	Row House No. 7	96.14	56,00,000	45,45,000	10,55,000
9	Row House No. 6	96.14	45,00,000	42,85,450	2,14,550
10	Row House No. 13	96.14	53,00,000	53,00,000	-
11	Row House No. 10	96.14	47,50,000	47,50,000	-
12	Row House No. 17	96.14	52,00,000	51,08,000	92,000
13	Row House No. 14	96.14	43,00,000	42,23,700	76,300
14	103	56.12	28,50,000	99,000	27,51,000
15	108	56.12	26,00,000	2,47,500	23,52,500
16	109	32.66	29,25,000	50,490	28,74,510
17	115	32.66	26,50,000	7,92,000	18,58,000
18	118	56.12	27,00,000	50,490	26,49,510
19	122	56.12	28,50,000	2,36,610	26,13,390
20	101	72.04	35,00,000	2,97,000	32,03,000
21	504	56.12	26,00,000	2,57,400	23,42,600
22	301	72.04	30,51,000	23,61,651	6,89,349
23	303	56.12	27,50,000	23,26,500	4,23,500
24	304	56.12	28,00,000	20,790	27,79,210
25	305	52.96	26,50,000	15,11,790	11,38,210
26	306	52.96	24,75,000	19,78,762	4,96,238
27	317	56.12	26,75,000	12,55,320	14,19,680
28	318	56.12	26,50,000	14,85,000	11,65,000
29	320	52.96	24,75,000	18,17,501	6,57,499
30	402	72.04	38,50,000	3,81,150	34,68,850
31	404	56.12	27,75,000	19,56,240	8,18,760
32	405	52.96	27,50,000	1,48,500	26,01,500
33	408	56.12	26,50,000	10,890	26,39,110
34	420	52.96	27,50,000	21,55,914	5,94,086
35	421	56.12	38,50,000	24,98,264	13,51,736
36	503	56.12	27,50,000	22,92,345	4,57,655
37	505	52.96	26,00,000	21,91,030	4,08,970
38	508	56.12	27,00,000	22,82,940	4,17,060
39	519	52.96	36,00,000	11,88,000	24,12,000
40	605	52.96	25,00,000	17,37,800	7,62,200
41	608	56.12	27,00,000	18,43,380	8,56,620
42	609	32.66	28,50,000	20,790	28,29,210
43	702	72.04	38,75,000	26,12,362	12,62,638
44	703	56.12	25,50,000	1,98,000	23,52,000
45	708	56.12	25,50,000	16,68,248	8,81,752
46	720	52.96	27,75,000	1,09,890	26,65,110
47	721	56.12	35,00,000	29,27,638	5,72,362
48	502	72.04	42,50,000	2,18,790	40,31,210
49	321	56.12	44,50,000	88,110	43,61,890
50	517	56.12	27,00,000	99,000	26,01,000
51	620	52.96	26,00,000	2,47,500	23,52,500
52	401	72.04	33,00,000	6,93,000	26,07,000
53	615	32.66	26,00,000	1,59,984	24,40,016
TOTAL		3,464.74	18,52,76,000.00	10,77,84,672.00	7,74,91,328.00

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	96.14	23,01,495.84
2	Row House No. 2	96.14	23,01,495.84
3	Row House No. 4	96.14	23,01,495.84
4	Row House No. 11	96.14	23,01,495.84
5	Row House No. 18	96.14	23,01,495.84
6	Row House No. 19	96.14	23,01,495.84
7	Row House No. 20	96.14	23,01,495.84
Total		672.95	1,61,10,470.88

Sr. No.	Flat No./Row House No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
1	102	72.04	17,24,685.48
2	104	56.12	13,43,608.56
3	105	52.96	12,67,838.46
4	106	52.96	12,67,838.46
5	107	56.12	13,43,608.56
6	110	32.66	7,81,952.22
7	111	34.92	8,36,080.56
8	112	34.77	8,32,417.74
9	113	34.77	8,32,417.74
10	114	34.92	8,36,080.56
11	116	32.66	7,81,952.22
12	117	56.12	13,43,608.56
13	119	52.96	12,67,838.46
14	120	52.96	12,67,838.46
15	121	56.12	13,43,608.56
16	123	72.04	17,24,685.48
17	124	72.04	17,24,685.48
18	201	72.04	17,24,685.48

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19	202	72.04	17,24,685.48
20	203	56.12	13,43,608.56
21	204	56.12	13,43,608.56
22	205	52.96	12,67,838.46
23	206	52.96	12,67,838.46
24	207	56.12	13,43,608.56
25	208	56.12	13,43,608.56
26	209	32.66	7,81,952.22
27	210	32.66	7,81,952.22
28	211	34.92	8,36,080.56
29	212	34.77	8,32,417.74
30	213	34.77	8,32,417.74
31	214	34.92	8,36,080.56
32	215	32.66	7,81,952.22
33	216	32.66	7,81,952.22
34	217	56.12	13,43,608.56
35	218	56.12	13,43,608.56
36	219	52.96	12,67,838.46
37	220	52.96	12,67,838.46
38	221	56.12	13,43,608.56
39	222	56.12	13,43,608.56
40	223	72.04	17,24,685.48
41	224	72.04	17,24,685.48
42	302	72.04	17,24,685.48
43	307	56.12	13,43,608.56
44	308	56.12	13,43,608.56
45	309	32.66	7,81,952.22
46	310	32.66	7,81,952.22
47	311	34.92	8,36,080.56
48	312	34.77	8,32,417.74
49	313	34.77	8,32,417.74
50	314	34.92	8,36,080.56
51	315	32.66	7,81,952.22
52	316	32.66	7,81,952.22
53	319	52.96	12,67,838.46
54	322	56.12	13,43,608.56
55	323	72.04	17,24,685.48
56	324	72.04	17,24,685.48
57	403	56.12	13,43,608.56
58	406	52.96	12,67,838.46
59	407	56.12	13,43,608.56
60	409	32.66	7,81,952.22
61	410	32.66	7,81,952.22
62	411	34.92	8,36,080.56
63	412	34.77	8,32,417.74
64	413	34.77	8,32,417.74
65	414	34.92	8,36,080.56
66	415	32.66	7,81,952.22
67	416	32.66	7,81,952.22
68	417	56.12	13,43,608.56
69	418	56.12	13,43,608.56
70	419	52.96	12,67,838.46
71	422	56.12	13,43,608.56
72	423	72.04	17,24,685.48
73	424	72.04	17,24,685.48
74	501	72.04	17,24,685.48
75	506	52.96	12,67,838.46
76	507	56.12	13,43,608.56
77	509	32.66	7,81,952.22
78	510	32.66	7,81,952.22
79	511	34.92	8,36,080.56
80	512	34.77	8,32,417.74
81	513	34.77	8,32,417.74
82	514	34.92	8,36,080.56
83	515	32.66	7,81,952.22
84	516	32.66	7,81,952.22
85	518	56.12	13,43,608.56
86	520	52.96	12,67,838.46
87	521	56.12	13,43,608.56
88	522	56.12	13,43,608.56
89	523	72.04	17,24,685.48
90	524	72.04	17,24,685.48
91	601	72.04	17,24,685.48
92	602	72.04	17,24,685.48
93	603	56.12	13,43,608.56
94	604	56.12	13,43,608.56
95	606	52.96	12,67,838.46
96	607	56.12	13,43,608.56
97	610	32.66	7,81,952.22
98	611	34.92	8,36,080.56
99	612	34.77	8,32,417.74
100	613	34.77	8,32,417.74
101	614	34.92	8,36,080.56
102	616	32.66	7,81,952.22
103	617	56.12	13,43,608.56
104	618	56.12	13,43,608.56
105	619	52.96	12,67,838.46
106	621	56.12	13,43,608.56
107	622	56.12	13,43,608.56
108	623	72.04	17,24,685.48
109	624	72.04	17,24,685.48
110	701	72.04	17,24,685.48
111	704	56.12	13,43,608.56
112	705	52.96	12,67,838.46
113	706	52.96	12,67,838.46
114	707	56.12	13,43,608.56
115	709	32.66	7,81,952.22
116	710	32.66	7,81,952.22
117	711	34.92	8,36,080.56
118	712	34.77	8,32,417.74

Index



119	713	34.77	8,32,417.74
120	714	34.92	8,36,080.56
121	715	32.66	7,81,952.22
122	716	32.66	7,81,952.22
123	717	56.12	13,43,608.56
124	718	56.12	13,43,608.56
125	719	52.96	12,67,838.46
126	722	56.12	13,43,608.56
127	723	72.04	17,24,685.48
128	724	72.04	17,24,685.48
Total		6,318.29	15,12,59,910.48
Total of the Project SHREE SIDDHESHWAR NAGAR 2		6,991.24	16,73,70,381.36

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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	9,39,89,333.03
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	35,26,46,381.36	9,87,05,610.00
5	Total Funds for Project	43,63,68,967.00	53,12,94,951.58	19,26,94,943.03
6	Total Estimated Cost (As per Table A)	43,63,68,967.00	43,63,68,967.00	19,26,94,943.03

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 :25177608BMGXZC1416

Agreed and accepted by:

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

