ADHISH AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Flat No. B-1107, Maxx Glory (B-Wing), Near Beltarodi D-Mart,
Beltarodi, Nagpur-441108

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))

Date : 17.12.2024

To: The Ashish Bobade

Subject: Certificate of Financial Progress of Work of **Ramnagar-3** having MahaRERA Registration Number **P50500033437** being developed by Mr. Ashish Bobade and is based on the records and documents produced before me and explainations provided to me by the management of the Company as on **30.09.2022**.

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)
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	23,330,000.00
	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 or any Statutory Authority.	1,281,560.00
	c)	Estimated Acquisition cost of TDR (if any)	0
	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, resgistration fees etc; and	950,000.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0
	f)	Under Rehabilitation scheme:	0
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	0
	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	0
	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	0
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	**25,561,560.00**

ADHISH AGARWAL & CO. NAGPUR Chartered Accountants

Contact : email: caadhish.agr1@gmail.com Mobile : 9595978905 Alternate No. : 07385144644

ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	14,500,000.00
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(c)	Estimated expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	4,368,000.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc 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;	9,000,000.00
		Sub Total of Development Cost	**27,868,000.00**
2		**Total Cost of the Project (Estimated)**	**53,429,560.00**

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr No.		Particulars	Amount (Rs.) Incurred
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	23,050,000.00
	b)	Incurred 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 or any Statutory Authority.	966,805.00
	c)	Incurred Acquisition cost of TDR (if any)	NIL
	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, resgistration fees etc; and	950,000.00
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development of land owned by public authorities	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NIL
		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	NIL
		(b) Incurrred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	NIL
	ii)	Incurred 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	NIL
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards	NIL
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	NIL
		Sub Total of LAND COST Rs	**24,966,805.00**

ADHISH AGARWAL & CO. NAGPUR Chartered Accountants

ii)	**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.	12,732,000.00
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	12,093,825.21
	(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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.	1,063,740.10
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	5,361,276.00
		Sub Total of Development Cost	**18,518,841.31**
3		Total Cost of the Project (Actual incurred as on date of certificate)	43,485,646.31
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	0.81
5		Amount which can be withdrawn from the Designated Account	43,485,646.31
6		Less: Amount withdrawn till date of this certificate from designated bank account	28,312,529.02
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	15,173,117.29

Note: This Certificate is being issued for RERA compliance for the Firm Prop. Mr. Ashish Bobade and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

Yours Faithfully

Signature of the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal
UDIN: 25146511BMINXZ8190

ADHISH AGARWAL & CO. NAGPUR Chartered Accountants

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

Sold Inventory

Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	**1**	253.07	2450000	2450000	0
2	**2**	250.67	2541227	2541227	0
3	**3**	251.57	2950000	2950000	0
4	**4**	172.8	1417000	1417000	0
5	**5**	172.8	1674000	1674000	0
6	**6**	112	1401000	1401000	0
7	**7**	112	1205500	1205500	0
8	**8**	112	1205000	1205000	0
9	**9**	112	1446672	1446672	0
10	**11**	112	1627506	1627506	0
11	**13**	112	1100000	1100000	0
12	**15**	112	1326000	1326000	
13	**16**	152.28	2458710	2458710	0
14	**17**	136.28	2550000	2550000	0
15	**18**	112	1000000	1000000	0
16	**19**	112	1250000	1250000	0
17	**20**	112	1326000	1326000	0
18	**22**	136.19	1117500	1000000	117500
19	**25**	121.62			
20	**26**	150	2900000	2900000	0
21	**28**	150.68	2267700	2267700	0
22	**30**	169.65	2008721	2008721	0
23	**31**	172.12	2793766	2793766	0
24	**32**	174.6	2067329	2067329	0
	Total	**3584.33**	**42,083,631.00**	**41,966,131.00**	**117,500.00**

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

Of the Residential / Commercial plots Rs. 8200 per Sq. mtrs.

Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	10	112	918400
2	12	112	918400
3	14	112	918400
4	21	129.6	1062720
5	23	119.52	980064
6	24	120.57	988674
7	27	132	1082400
8	29	166.95	1368990
	Total	**1004.64**	**8238048**

ADHISH AGARWAL & CO. NAGPUR Chartered Accountants

Note : Ready Reckoner Rate is as informed by the Proprietor and No proof of the same is made avaialble to us.

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	9,943,913.69
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	117,500.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), (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.	8,238,048.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	8,355,548.00
5	(To Be Filled for Ongoing Projects only) 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	70%

Table E

Designated Bank Account Details

Sr. No	Particulars	Designated Bank Account Details:	60106844620
		Actual Amount till Date (From Start of bank account to till date)*	01.07.2022 to 30.09.2022
1	Opening balance		4,461,768.88
2	Deposits		7,142,381.00
3	Withdrawals		10,540,387.20
4	Closing Balance		1,063,762.68

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 Mr. Ashish Bobade has utilized the required poportion of money, 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)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	2,500,000.00	2,500,000.00	(10,482,722.01)
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	20,000,000.00	13,000,000.00	7,866,000.00
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate	15,000,000.00	10,000,000.00	5,200,000.00
4	Customer Receipts Used For The Project	15,929,560.00	27,929,560.00	40,902,368.32
5	Total Fund For The Project	53,429,560.00	53,429,560.00	43,485,646.31
6	Total Estimated Cost (As per Table A)	53,429,560.00	53,429,560.00	43,485,646.31

Table G

AnyComments / observations of CA

Sr.	Comments
1	*Designated Bank Account was operated from last 10 years for all business operation of Owner, Payment to landlord and development work payment was also made from this account, but from 01.02.2022 onwards this account used to collect receipts for this project and made payment/Withdrawl for this project only.
2	
3	

Yours Faithfully

Signature of the Chartered
(Membership Number 146511)
CA Adhish Agarwal
UDIN: 25146511BMMNXZ8190

ADHISH AGARWAL & CO. NAGPUR Chartered Accountants

Agreed and Accepted by: ASHISH BOBADE

Signature of Promotor Pramoter / Auth. Sign.

Date : 17.12.2024