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,
The Partners
M/s Dhanshree Construction Builders and Developers

Sub.:- Certificate of Financial Progress of Work of **Sunshine Apartment** having MahaRERA Registration Number P50500048637 being developed by M/s Dhanshree Construction Builders and Developers

Sir,

This certificate is being issued for RERA compliance for the Sunshine Apartment having MahaRERA Registration Number P50500048637 being developed by M/s Dhanshree Construction Builders and Developers and is based on the records and documents produced before me and explanations provided to me by the Partners of the firm.

For Qurter 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)
1	Land Cost	86,00,000
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	44,93,666
	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.	5,00,000
	c) Estimated Acquisition cost of TDR (if any)	7,45,920
	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	-
	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 linked 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	1,43,39,586
	Development Cost/ Cost of Construction of Building:	2,55,45,775
	(a) Estimated Cost of Construction as certified by Engineer	-
	(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.	15,13,164
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,25,602
	e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	11,24,014
	Sub-Total of DEVELOPMENT COST	2,83,08,555
	Total Cost of The project (Estimated)	4,26,48,141

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

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

Sr. No.	Particulars	Amount in Rs. Incurred
1	Land Cost	86,00,000
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	44,93,666
	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.	5,00,000
	c) Incurred Expenditure for Acquisition cost of TDR (if any)	7,45,920
	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	-
	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	1,43,39,586
	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	16,67,802
	(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.	-
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	83,718
	(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	17,51,520
		1,60,91,106
3	Total Cost of The project (Actual incurred as on date of certificate)	37.73
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	1,60,91,106
5	Amount which can be withdrawn from the Designated Account.	70,000
6	Less: Amount withdrawn till date of this certificate from the Designated Account	1,60,21,106
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	

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

Ankit

CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN:24177608BKBIRU2067

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

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)	2,65,57,035
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)	24,00,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	856.65
	(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	3,47,24,227
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	3,71,24,227
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)	2,59,86,959

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	-
3	Withdrawals	-
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 Dhanshree Construction Builders and Developers** 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 January 2024
UDIN:24177608BKBIRU2067

Date:-02/01/2024
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	301	62.15	25,00,000	1,00,000	24,00,000
	TOTAL	**62.15**	**25,00,000.00**	**1,00,000.00**	**24,00,000.00**

Unsold Inventory

Sr. No.	Plot No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	101	62.15	25,19,331
2	102	58.79	23,82,850
3	103	62.82	25,46,530
4	201	62.15	25,19,331
5	202	58.79	23,82,850
6	203	62.82	25,46,530
7	302	58.79	23,82,850
8	303	62.82	25,46,530
9	401	62.15	25,19,331
10	402	58.79	23,82,850
11	403	62.82	25,46,530
12	501	62.15	25,19,331
13	502	58.79	23,82,850
14	503	62.82	25,46,530
		856.65	**3,47,24,227**

GAD & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

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	2,00,00,000	2,00,00,000	1,59,91,106
2	Total Borrowed Funds (Secured) - Drawdown availed till date			-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	1,20,00,000	1,20,00,000	-
4	Customer Receipts under for Project	3,71,24,227	3,71,24,227	1,00,000
5	Total Funds for Project	6,91,24,227	6,91,24,227	1,60,91,106
6	Total Estimated Cost (As per Table A)	4,26,48,141	4,26,48,141	1,60,91,106

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
MRN - 177608
UDIN:24177608BKBIRU2067

Agreed and accepted by:

Dhan-Shree Construction Builders & Developers
Partners

Name:- Shri Jogidar Sahu
Partner
Dhanshree Construction Builders and Developers
Place:- Nagpur
Date:-02/01/2024