

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 Shree Gajanan Infrastructure & Developers
Partnership Firm

Sub:- Certificate of Financial Progress of Work of GAJANAN NAGRI MahaRERA Registration Number (Yet to be allotted) being developed by Shree Gajanan Infrastructure & Developers.

Sir,

This certificate is being issued for RERA compliance for the GAJANAN NAGRI having MahaRERA Registration Number (Yet to be allotted) being developed by Shree Gajanan Infrastructure & Developers and is based on the records and documents produced before me and explanations provided to me by the Management of company.

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).	4,00,00,000
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.	33,65,198
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	24,30,000
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 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	4,57,95,198
	Development Cost/ Cost of Construction of Building:	
(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 (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.	44,86,930
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	2,20,000
(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	47,06,930
	Total Cost of The project (Estimated)	5,05,02,128



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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).	4,00,00,000
	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.	
	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	24,30,000
	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	4,24,30,000
	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	-
	(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	-
3	Total Cost of The project (Actual incurred as on date of certificate)	4,24,30,000
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	84.02
5	Amount which can be withdrawn from the Designated Account.	4,24,30,000
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	4,24,30,000

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

Ankit
CA. Ankit Talreja
Nagpur
02-06-2022
UDIN 22177608AKEBWD8981



Date:-02/06/2022
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)	80,72,128
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4,168.46
	(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	2,68,44,887
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	2,68,44,887
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)	70%

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	Booking cancelled amount refunded	-
4	Withdrawals	-
5	Closing Balance	-

On discussion with Promoter it is being found that no booking is being done till this certificate date on said project, however the same is not verified through RERA accounts of promoter by us, as the same shall be opened only after the registration will be granted. It is also observed that promoter have received amounts from public, which on discussion it is informed by partners that the said amount is received as a unsecured loan by promoters.

I hereby certify that Shri Gajanan Infrastructure & Developer 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 Talreja
Nagpur

02-06-2022

UIDIN 22177608AKEBWD8981



Date:-02/06/2022
Place:-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	3,25,00,000	3,25,00,000	3,10,00,000
2	Total Borrowed Funds (Secured) - Drawdown availed till date			-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	1,00,00,000	1,00,00,000	1,14,30,000
4	Customer Receipts under for Project	2,68,44,887	2,68,44,887	-
5	Total Funds for Project	6,93,44,887	6,93,44,887	4,24,30,000
6	Total Estimated Cost (As per Table A)	5,05,02,128	5,05,02,128	4,24,30,000

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 Talreja
CA. Ankit Talreja
Partner
M. no. 177608

UDIN 22177608AKEBWD8981

Agreed and accepted by:

B.B. Badlu

Name:- Bharati Bharat Badlu
Partner
Shri Gajanan Infrastructure & Developers
Place:-Nagpur
Date:-02/06/2022

Annexure A

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)
	TOTAL				

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate Of the

Residential premises Rs .6440 per sm. At Plot Area

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	1	196.783	12,67,283
2	2	207.778	13,38,090
3	3	233.584	15,04,281
4	4	130.179	8,38,353
5	5	127.500	8,21,100
6	6	127.500	8,21,100
7	7	135.108	8,70,096
8	8	159.702	10,28,481
9	9	166.840	10,74,450
10	10	111.013	7,14,924
11	11	90.972	5,85,860
12	12	90.972	5,85,860
13	13	90.972	5,85,860
14	14	96.674	6,22,581
15	15	100.513	6,47,304
16	16	90.972	5,85,860
17	17	90.972	5,85,860
18	18	90.972	5,85,860
19	19	116.090	7,47,620
20	20	854.757	55,04,635
21	21	858.607	55,29,429
TOTAL		4,168.46	2,68,44,887

