# A. S. Divecha & Associates

Chartered Accountants

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## Form-3

(See Regulation-3)

**CHARTERED ACCOUNTANT'S CERIFICATE**

To,

Date : 08 / 03 / 2025

**M/S GANESH BUILDERS, AKSHAY MANSION, FALT 101,EMPRESS CITY MILL SOCIETY,NAGPUR-440015**

Subject: Certificate of Financial Progress of **GYAN JYOTI COMPLEX** developed by **M/S GANESH BUILDERS**

Sir,

This Certificate is being issued for Rera Compliance For **GYAN JYOTI COMPLEX** MAHARERA Registration **P50500046046** being Developed by M/S GANESH BUILDERS and is based on records and documents produced before me and explanations provided to me by the management of the company.

**Table A- Estimated Cost of Project (as on Date of 30/06/2023 )**

| Sr No. | | Particulars | Amount Rs. Estimated Table A |
|---|---|---|---|
| 1. i) | **Land Cost:** | | |
| | a) | Value of the land as ascertained from the Annual Statement of Rates (ASR). | 5,13,45,000 |
| | 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. | 62,45,551 |
| | c) | Estimated Acquisition cost of TDR (if any) | 18,69,795 |
| | d) | Estimated Amounts payable to State Govemment/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· | 20,53,800 |
| | 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 bv Engineer. | |
| | (ii) | Estimated Cost towards clearance of land of all or any encumbrances including cost of r moval 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, Appartment Owners or Appropriate authority or 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 Rs** | **6,15,14,146** |

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| | | | |
|---|---|---|---|
| ii) | **Development Cost / Cost of Construction Of Building** | | |
| | (a) | Estimated Cost of Construction as certified by Engineer. | 6,10,35,890 |
| | (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, 1.e., salaries, consultants 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 or money borrowed for construction. | 2,68,92,382 |
| | | **Sub Total of DEVELOPMENT COST Rs** | **8,79,28,272** |
| **2** | | **Total Estimated Cost of the Real Estate Project** | **14,94,42,418** |

**Table B - Actual Cost Incurred on the Project (as on Date of 30/06/2023 )**

| Sr No. | | Particulars | Amount Rs. Incurred |
|---|---|---|---|
| | | **Land Cost** | |
| | a) | Value of the land as ascertained from the Annual Statement of Rates (ASR). | 5,13,45,000 |
| | b) | Incurred Expenditure on Premium 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. | 62,45,551 |
| | c) | Incuured Expenditure for Acquisition cost of TDR (if any) | 18,69,795 |
| | d) | Amounts paid to State Govemment/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· | 20,53,800 |
| | e) | Land Premium paid for redevelopment of land owned by public authorities. | |
| | f) | Under Rehabilitation scheme: | |
| | (i) | Incurred Expenditure for construction cost of rehab building including site development . 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 the Engineer | |
| | (b) | Incurred Expenditure for construction cost of rehab building as per the books of accounts as Verified by the CA. | |
| | (ii) | Incurre 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, Appartment Owners or Appropriate authority or 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 estimated on the borrowing done specifically for construction of rehabilitation component | |
| | | **Sub Total of LAND COST Rs** | **6,15,14,146** |

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| | | | |
|---|---|---|---|
| | **Development Cost / Cost of Construction:** | | |
| | (i) | Expenditure For Construction. Minimum of (a) or (b ) | 4,30,60,821 |
| | (a) | Construction cost incurred including site development and infrastructure for the same as certified by the Engineer | 4,40,00,000 |
| | (b) | Actual Cost Of construction cost as per the books of accounts as Verified by the CA. | 4,30,60,821 |
| | (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, 1.e., salaries, consultants 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.All Costs incurred to complete the construction of the entire phase of the project registered. | |
| | (iv) | Incurred Expenditure towards Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority. | |
| | (v) | Incurred Expenditure towarsd Interest to financial institutions. scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction. | 1,13,36,610 |
| | | **Sub Total of DEVELOPMENT COST Rs** | 5,43,97,431 |
| 3 | | **Total Cost Incurred of the Real Estate Project ( As incuured on date of certificate)** | 11,59,11,577 |
| 4 | | Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %) ( Table A ) | 77.56 |
| 5 | | Amount which can be withdrawn from the Designated Account<br>Total Estimated Cost X Prportion of cost incurred<br>(Sr. number 2 X Sr. number 5) | 11,59,11,577 |
| 6 | | Less: Amount withdrawn till date of this certificate from the Designated Account | 91,70,000 |
| 7 | | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 10,67,41,577 |

This Certificate is being issued under RERA Compliance for the Company **M/S GANESH BUILDERS** and is based on the records and documents produced before me and expalnations provided to me by the management of the Company.

Yours Faithfully
A.S. DIVECHA & ASSOCIATES
FRN: 160283W

A.S. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

CA Anjali Divecha
(Proprietor)
M.No 123050
Date : 08/03/2025
UDIN: 25123050BMNRUQ1825

Agreed & Accepted
FOR, **M/S GANESH BUILDERS ,**
For GANESH BUILDERS
Proprietor
Mr. Anoop Gyanprakash Shukla
( PROPREITOR )

**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. mts) | Unit Consideration as per Agreement / Letter of Allotment | Received Amount | Balance Receivable |
|---|---|---|---|---|---|
| 1 | G01 | 19.194 | 49,50,000 | 24,00,000 | 25,50,000 |
| 2 | G04 | 18.866 | 60,12,500 | 30,12,500 | 30,00,000 |
| 3 | G05 | 18.866 | 60,12,500 | 30,12,500 | 30,00,000 |
| 4 | 302 | 71.675 | 65,00,000 | 46,75,000 | 18,25,000 |
| | | | | | |
| TOTAL | | 128.601 | 2,34,75,000 | 1,31,00,000 | 1,03,75,000 |
| | | | | | |

**(Unsold Inventory Valuation)**
Ready Recknor Rate as on the date of Certificate
of the Residential Rs 49950 Per sm. commercial premises Rs 62590 per Sq Mt

| Sr No | Flat No | Carpet Area (in Sq. mts) | Unit Consideration as per Read Reckoner Rate (ASR) |
|---|---|---|---|
| 1 | G02 | 18.866 | 11,80,823 |
| 2 | G03 | 18.866 | 11,80,823 |
| 3 | G06 | 19.194 | 12,01,352 |
| 4 | 101 | 48.473 | 30,33,925 |
| 5 | 102 | 71.675 | 35,80,166 |
| 6 | 103 | 62.375 | 31,15,631 |
| 7 | 104 | 48.472 | 24,21,176 |
| 8 | 201 | 48.473 | 24,21,226 |
| 9 | 202 | 71.675 | 35,80,166 |
| 10 | 203 | 62.375 | 31,15,631 |
| 11 | 204 | 48.472 | 24,21,176 |
| 12 | 301 | 48.473 | 24,21,226 |
| 13 | 303 | 62.375 | 31,15,631 |
| 14 | 304 | 48.472 | 24,21,176 |
| 15 | 401 | 48.473 | 24,21,226 |
| 16 | 402 | 71.675 | 35,80,166 |
| 17 | 403 | 62.375 | 31,15,631 |
| 18 | 404 | 48.472 | 24,21,176 |
| 19 | 501 | 48.473 | 24,21,226 |
| 20 | 502 | 71.675 | 35,80,166 |
| 21 | 503 | 62.375 | 31,15,631 |
| 22 | 504 | 48.472 | 24,21,176 |
| 23 | 601 | 48.473 | 24,21,226 |
| 24 | 602 | 71.675 | 35,80,166 |
| 25 | 603 | 62.375 | 31,15,631 |
| 26 | 604 | 48.472 | 24,21,176 |
| TOTAL | | 1371.221 | 6,98,24,732 |
| | | | |

A.S. DIVECHA & ASSOCIATES
Chartered Accountants
FRN: 160283W

CA Anjali Divecha
(Proprietor)
M.No 123050
Date : 08/03/2025
UDIN: 25123050BMNRUQ1825

A.S. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

Agreed & Accepted

FOR, **M/S GANESH BUILDERS ,**
For GANESH BUILDERS

Mr. Anoop Gyanprakash Poddar
( PROPREITOR )

**Table D - Comparision between Balance Cost and Recievables**

| Sr. No. | | PARTICULARS | AMOUNT |
|---|---|---|---|
| 1 | | Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) | 3,35,30,842 |
| 2 | | Balance amount of receivables from sold apartments as per Table C to this Certificate<br>(as certified by Charted Accountant as verified from the records and books of Accounts) | 1,03,75,000 |
| 3 | i | Balance unsold area in Sq Mtr<br>(to be cerified by Management and to be verified by CA from the records and books of accounts) | 1,371 |
| | 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)<br>as per Table C to this certificate | 6,98,24,732 |
| 4 | | Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii) | 8,01,99,732 |
| 5 | | Amount to be deposited in Designed Account - 70% or 100%<br>If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account<br>If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account. | 70% |

This Certificate is being issued for RERA compliance for the Company **M/S GANESH BUILDERS** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
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Chartered Accountants
FRN: 160283W

A.S. DIVECHA & ASSOCIATES
NAGPUR
Chartered Accountants

CA Anjali Divecha
(Proprietor)
M.No 123050
Date : 08/03/2025
UDIN: 25123050BMNRUQ1825

Agreed & Accepted
FOR, **M/S GANESH BUILDERS ,**
For GANESH BUILDERS
Proprietor
Mr. Anoop Gyanprakash Shukla
( PROPREITOR )

**Table E - Designated Bank Account Details**

| Sl. No. | Particulars | Designated Bank Account Details |
|---|---|---|
| | | Actual Amount till Date ( from start of bank account to till date) |
| 1 | Opening Balance | 0 |
| 2 | Deposits | 9170000 |
| 3 | Withdrawls | 9170000 |
| 4 | Closing Balance | 0 |

**Table F - Means Of Finance**

| Sl. No. | Particulars | Estimated ( At Time Of Revised Registraion) ( In Rs) ( Proposed and indicative ) | Proposed /Estimated ( As On Date Of The Certificate ) ( In Rs) | Actual ( As On Date Of The Certificate ) ( In Rs) |
|---|---|---|---|---|
| 1 | Own Funds | 5,34,09,519 | 5,34,09,519 | 5,45,17,289 |
| 2 | Total Borrowed Funds ( Secured ) Drawndown availed till date | 5,00,00,000 | 5,00,00,000 | 4,82,94,288 |
| 3 | Total Borrowed Funds ( Unsecured ) Drawndown availed till date | | | |
| 4 | Customer Receipts Used For The Project | 4,60,32,899 | 4,60,32,899 | 1,31,00,000 |
| 5 | Total Funds For The Project | 14,94,42,418 | 14,94,42,418 | 11,59,11,577 |
| 6 | Total Estimated Cost ( As Per Table A ) | 14,94,42,418 | 14,94,42,418 | 14,94,42,418 |

**Table G - Any Comments / Observations of CA**

IDBI Bank account No 1034102000003735 is a normal Current account of the Client which is declared as the Rera Account by the client.

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FRN: 160283W

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(Proprietor)
M.No 123050
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