A. S. Divecha & Associates
Chartered Accountants
Mob. : 9422189049 Telefax : 0712-2240936
Office : Flat No. 505, Rachana Jheel Apartment, South Ambazari Road, Subhash Nagar, Nagpur - 440022
. E-mail : anjalidivecha@yahoo.co.in

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERIFICATE

Date : 08/03/2025

To,

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 31/03/2024)

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).	51,345,000
	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.	6,245,551
	c)	Estimated Acquisition cost of TDR (if any)	1,869,795
	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·	2,053,800
	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	**61,514,146**

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ii)	**Development Cost / Cost of Construction Of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer.	61,035,890
	(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.	26,892,382
		Sub Total of DEVELOPMENT COST Rs	**87,928,272**
2		**Total Estimated Cost of the Real Estate Project**	**149,442,418**

Table B - Actual Cost Incurred on the Project (as on Date of 31/03/2024)

Sr No.		Particulars	Amount Rs. Incurred
		Land Cost	
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	51,345,000
	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.	6,245,551
	c)	Incuured Expenditure for Acquisition cost of TDR (if any)	1,869,795
	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·	2,053,800
	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	**61,514,146**



	Development Cost / Cost of Construction:		
	(i)	Expenditure For Construction. Minimum of (a) or (b)	50,385,127
	(a)	Construction cost incurred including site development and infrastructure for the same as certified by the Engineer	51,000,000
	(b)	Actual Cost Of construction cost as per the books of accounts as Verified by the CA.	50,385,127
	(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.	14,971,707
		Sub Total of DEVELOPMENT COST Rs	65,356,834
3		**Total Cost Incurred of the Real Estate Project (As incuured on date of certificate)**	126,870,980
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %) (Table A)	84.90
5		Amount which can be withdrawn from the Designated Account Total Estimated Cost X Prportion of cost incurred (Sr. number 2 X Sr. number 5)	126,870,980
6		Less: Amount withdrawn till date of this certificate from the Designated Account	39,147,500
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	87,723,480

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

CA Anjali Divecha
(Proprietor)
M.No 123050
Date : 08/03/2025
UDIN: 25123050BMNRUT4515

A.S. DIVECHA & ASSOCIATES NAGPUR Chartered Accountants

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	4,950,000	4,950,000	0
2	G03	18.866	4,475,000	4,475,000	0
3	G04	18.866	6,012,500	6,012,500	0
4	G05	18.866	6,012,500	6,012,500	0
5	G06	19.194	6,250,000	6,250,000	0
6	101	48.473	4,450,000	4,450,000	0
7	103	62.375	4,475,000	4,475,000	0
8	104	48.472	4,000,000	4,000,000	0
9	302	71.675	6,500,000	6,500,000	0
10	303	62.375	4,400,000	4,400,000	0
11	401	48.473	4,400,000	4,400,000	0
TOTAL		436.829	55925000	55925000	0

(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	1,180,823
2	102	71.675	3,580,166
3	201	48.473	2,421,226
4	202	71.675	3,580,166
5	203	62.375	3,115,631
6	204	48.472	2,421,176
7	301	48.473	2,421,226
8	304	48.472	2,421,176
9	402	71.675	3,580,166
10	403	62.375	3,115,631
11	404	48.472	2,421,176
12	501	48.473	2,421,226
13	502	71.675	3,580,166
14	503	62.375	3,115,631
15	504	48.472	2,421,176
16	601	48.473	2,421,226
17	602	71.675	3,580,166
18	603	62.375	3,115,631
19	604	48.472	2,421,176
TOTAL		1062.993	53334967

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Agreed & Accepted

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

Mr. Anoop Gyanprakash Shukla
(PROPREITOR)
Proprietor

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)	22,571,438
2		Balance amount of receivables from sold apartments as per Table C to this Certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	-
3	i	Balance unsold area in Sq Mtr (to be cerified by Management and to be verified by CA from the records and books of accounts)	1,063
	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	53,334,967
4		Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	53,334,967
5		Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account 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.

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FRN: 160283W

CA Anjali Divecha
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NAGPUR
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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	39147500
3	Withdrawls	39147500
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	2,64,82,639
2	Total Borrowed Funds (Secured) Drawndown availed till date	5,00,00,000	5,00,00,000	4,44,63,341
3	Total Borrowed Funds (Unsecured) Drawndown availed till date			
4	Customer Receipts Used For The Project	4,60,32,899	4,60,32,899	5,59,25,000
5	Total Funds For The Project	14,94,42,418	14,94,42,418	12,68,70,980
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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