



M/s G A D & ASSOCIATES

CHARTERED ACCOUNTANTS

FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Date :27/09/2022

To,
Pioneer Supreme
Partnership Firm

Sub:- Certificate of Financial Progress of Work of Pioneer Emerald MaharERA Registration Number(NEW REGISTRATION) being developed by Square Infra.

Sir,

This certificate is being issued for RERA compliance for the Pioneer Emerald having MaharERA Registration Number (NEW REGISTRATION) being developed by Pioneer Supreme and is based on the records and documents produced before me and explanations provided to me by the Partners of the firm.

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	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,25,00,000
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.	25,80,880
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	2,21,54,977
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	6,72,35,857
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	8,88,30,267
(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.	74,92,897
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	75,000
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction.	97,71,329
	Sub-Total of DEVELOPMENT COST	10,61,69,493
	Total Cost of The project (Estimated)	17,34,05,350

Amol



*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
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M/s G A D & ASSOCIATES

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	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,15,75,000
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.	25,80,880
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	2,21,54,977
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	3,63,10,857
	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)	3,63,10,857
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	20.94
5	Amount which can be withdrawn from the Designated Account.	3,63,10,857
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	3,63,10,857

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

Ankit

CA. Ankit Talreja
Nagpur
27-09-2022
UDIN 22177608AVNDRT1773



Date: 27/09/2022
Place: Nagpur

* Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati - 444601
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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)	13,70,94,493
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)	2,409.34
	(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	12,82,46,493
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	12,82,46,493
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)	100%

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 bank accounts of promoter by us.

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 Pioneer Supreme 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
27-09-2022
UDIN 22177608AVNDRT1773



Date: 27/09/2022
Place: Nagpur

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

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	3 BHK	107.988	57,48,093
2	3 BHK	98.371	52,36,190
3	COM	87.208	46,41,995
4	3 BHK	108.071	57,52,511
5	3 BHK	98.480	52,41,992
6	COM	118.457	63,05,348
7	3 BHK	108.071	57,52,511
8	3 BHK	98.480	52,41,992
9	COM	118.457	63,05,348
10	3 BHK	108.163	57,57,408
11	3 BHK	109.013	58,02,653
12	3 BHK	108.373	57,68,586
13	3 BHK	109.013	58,02,653
14	2 BHK	94.758	50,43,874
15	3 BHK	108.373	57,68,586
16	3 BHK	109.013	58,02,653
17	2 BHK	94.758	50,43,874
18	3 BHK	108.373	57,68,586
19	3 BHK	109.013	58,02,653
20	2 BHK	94.758	50,43,874
21	3 BHK	108.373	57,68,586
22	3 BHK	109.013	58,02,653
23	2 BHK	94.758	50,43,874
TOTAL		2,409.34	12,82,46,493.00





M/s G A D & ASSOCIATES

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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	6,00,00,000	6,00,00,000	3,63,10,857
2	Total Borrowed Funds (Secured) - Drawdown availed till date			
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	5,50,00,000	5,50,00,000	
4	Customer Receipts under for Project	12,82,46,493	12,82,46,493	
5	Total Funds for Project	24,32,46,493	24,32,46,493	3,63,10,857
6	Total Estimated Cost (As per Table A)	17,34,05,350	17,34,05,350	3,63,10,857

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

CA. Ankit Talreja

Partner

M. no. 177608

UDIN 22177608AVNDRT1773

Agreed and accepted by:

Pratik Suramwar

Name: Pratik Suramwar

Partner

Place:-Pioneer Supreme

Date:-27/09/2022

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