



Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANTS'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date: 19.09.2022

To,
Goldbricks Infrastructure Pvt Ltd
Anandam World City ,
Ganeshpeth, Nagpur- 440018

Subject: Certificate of Financial Progress of Work of RHS having MahaRERA Registration Number NEW REGISTRATION being developed by **Goldbricks Infrastructure Pvt Ltd**.

Sir,

This Certificate is being issued for RERA compliance for the RHS having MahaRERA Registration NEW REGISTRATION being developed by **Goldbricks Infrastructure Pvt Ltd** and is based on the records and document produced before me and explanations provided to me by the management of the Company.

Table A – Estimated Cost of the Project (at the time of Registration of Project)

Sr No (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
	i. Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR). 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. 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 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.	91,21,567.00





(1)	(2)	(3)
	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 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:	91,21,567.00
	ii. 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, 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. Sub - total of Development Cost:	4,66,00,000.00
	Total Cost of the Project (Estimated)	5,57,21,567.00

* Pass through charges or indirect taxes not included in estimated cost of project.

** Estimated cost shall be revised through correction application.





(1)	(2)	(3)
2.	Development Cost / Cost of Construction i. Expenditure for construction. Minimum of (a) and (b) to be considered a) Construction Cost incurred including site development and infrastructure for the same 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 (1) above, i.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. 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 or money borrowed for construction.	2,79,90,000.00
	Sub Total of Development Cost:	2,79,90,000.00
3.	Total Cost of the Project (Actual incurred as on date of certificate)	3,71,11,567.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	66.60
5.	Amount which can be withdrawn from the Designated Account.	3,71,11,567.00
6.	Less: Amount withdrawn till date of this certificate from the Designated Account.	Nil
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,71,11,567.00

* Pass through charges or indirect taxes not included in incurred cost of project.





Table B – Actual Cost Incurred on the project (as on Date of Certificate)

Sr No	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
	ii. Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR). b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive concession in deficiency under DCR from Local Authority or Government / UT Administration any Statutory State Authority. c) Incurred Expenditure for Acquisition 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 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 of Transit accommodation lieu or rent in Accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on iii. Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid 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.	91,21,567.00
	Sub – Total of Land Cost:	91,21,567.00





Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

Sold Inventory

Sr. No.	Shop No.	Carpet Area (in.sq.mtrs)	Unit Consideration As per Agreement/Letter of Allotment*	Received Amount as on 31.03.2022	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1.					
2.			NIL		
	Total				

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No	Shop No.	Carpet Area (in.sq.Fts)	Unit Consideration as per ready Reckoner Rate
(1)	(2)	(3)	(4)
	Ground Floor		
1	Shop No. 1	346	50,47,283
2	Shop No. 2	342	50,13,712
3	Shop No. 3	333	49,12,343
4	Shop No. 4	325	48,22,358
5	Shop No. 5	316	47,21,110
6	Shop No. 6	308	46,31,125
7	Shop No. 7	300	45,41,141
8	Shop No. 8	376	60,73,461
9	Shop No. 9	264	37,73,691
10	Shop No. 10	263	38,17,533
11	Shop No. 11	242	35,41,910
12	Shop No. 12	246	36,26,300
13	Shop No. 13	238	35,36,315
14	Shop No. 14	229	34,35,067
15	Shop No. 15	221	33,44,961
16	Shop No. 16	210	32,13,303
	First Floor	Carpet Area in Sq.Fts	Unit Consideration as per ready Reckoner Rate
	Shop No. 1	346	45,45,683
	Shop No. 2	342	45,12,341
	Shop No. 3	333	44,21,108
	Shop No. 4	325	43,40,122
	Shop No. 5	316	42,48,999





Shop No. 6	308	41,68,013
Shop No. 7	300	40,87,027
Shop No. 8	376	54,66,115
Shop No. 9	264	33,96,322
Shop No. 10	263	34,35,779
Shop No. 11	242	31,87,719
Shop No. 12	246	32,63,670
Shop No. 13	238	31,82,684
Shop No. 14	229	30,91,560
Shop No. 15	221	30,10,465
Shop No. 16	210	28,91,972
Third Floor	Carpet Area in Sq.Fts	Unit Consideration as per ready Reckoner Rate
Shop No. 1	333	29,97,327
Shop No. 2	325	29,25,339
Shop No. 3	316	28,44,341
Shop No. 4	308	27,72,353
Shop No. 5	300	27,00,365
Shop No. 6	376	33,84,395
Shop No. 7	264	23,76,275
Shop No. 8	263	23,67,265
Shop No. 9	242	21,78,236
Shop No. 10	246	22,14,278
Shop No. 11	238	21,42,291
Shop No. 12	229	20,61,292

Table D

Comparison between Balance Cost and Receivables

Sr. No (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,86,10,000.00
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)	NIL
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated 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	1977.70 Sq.Mtr 16,02,64,949.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	16,02,64,949.00
5	(To Be Filled for Ongoing Projects only) 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





Designated Bank Account Details

Sr. No.	Particular	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 **GOLDBRICKS INFRASTRUCTURE PVT LTD** 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.

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 the Certificate) (In Rs.)	Actual (As on the date Of certificate) (In Rs.)
1	Own Funds	5,00,00,000.00	5,00,00,000.00	3,21,11,567.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	2,50,00,000.00	2,50,00,000.00	50,00,000.00
4	Customers Receipts used for Project	16,02,64,949.00	16,02,64,949.00	
5	Total Funds for Project	23,52,64,949.00	23,52,64,949.00	3,71,11,567.00
6	Total Estimated Cost (As per Table A)	5,57,21,567.00	5,57,21,567.00	3,71,11,567.00





Table G

Any Comments/Observations Of CA

1.	No Adverse Comments
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Your Faithfully,

For SAVADIA & CO
CHARTERED ACCOUNTANT
FRN :- 144377W

S. Savadia

CA LAABHESH SAVADIA
(Proprietor)
M No:- 177194
UDIN : 22177194ATEVQI1212



Agreed and accepted by:

Goldbricks Infrastructure Pvt. Ltd.

Signature of Promoter

Sarvag
Director

Name: *Pratik Sarvagji*

Date: *19/9/2022*