ADHISH AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Flat No. A-502, Jayanti Nagari-V (A-Wing), Behind Besa Bigbazar,
Besa, Nagpur-44003

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

Date : 31.07.2022

To: GLOBAL INFRASTRUCTURE

Subject: Certificate of Financial Progress of Work of Welahari 89/1 having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by Payal Khanorkar & Anand Towar and is based on the records and documents produced before me and explainations 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.		Particulars	Estimated Cost (At the time of registration of Project)
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	73,900,000.00
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	12,979,572.00
	c)	Estimated Acquisition cost of TDR (if any)	0
	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, resgistration fees etc; and	4,434,000.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0
	f)	Under Rehabilitation scheme:	0
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	0
	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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	0
	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	0
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	**91,313,572.00**

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ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	36,924,155.35
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(c)	Estimated expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	7,620,000.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**44,544,155.35**
2		**Total Cost of the Project (Estimated)**	**135,857,727.35**
Table B - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.		**Particulars**	**Amount (Rs.) Incurred**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	73,900,000.00
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	8,179,572.00
	c)	Incurred Acquisition cost of TDR (if any)	NIL
	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, resgistration fees etc; and	4,434,000.00
	e)	Estimated Land paid payable as per annual statement of rates (ASR) for development of land owned by public authorities	NIL
	f)	Under Rehabilitation scheme:	NIL
	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NIL
		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	NIL
		(b) Incurrred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	NIL
	ii)	Incurred Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lieu of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	NIL
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards	NIL
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	NIL
		Sub Total of LAND COST Rs	**86,513,572.00**

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ii)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (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 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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), 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 project registered.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	-
	(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	-
3		Total Cost of the Project (Actual incurred as on date of certificate)	86,513,572.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	0.64
5		Amount which can be withdrawn from the Designated Account	86,513,572.00
6		Less: Amount withdrawn till date of this certificate from designated bank account	0
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	86,513,572.00

Note: This Certificate is being issued for RERA compliance for the Firm stated above and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

Yours Faithfully

ADHISH AGARWAL & CO. NAGPUR

Signature of the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal
UDIN : 22146511ARFYNH8744

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Table C

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

Sold Inventory

Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	Nil				

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
Of the Residential / Commercial plots Rs. 600 per Sq. mtrs.

Sr No	Flat No /Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	1	620.21	4,124,396.50
2	2	541.62	3,601,773.00
3	3	505.41	3,360,976.50
4	4	522.32	3,473,428.00
5	5	152.28	1,012,662.00
6	6	160	1,064,000.00
7	7	160	1,064,000.00
8	8	160	1,064,000.00
9	9	160	1,064,000.00
10	10	217.88	1,448,902.00
11	11	117.37	780,510.50
12	12	105.94	704,501.00
13	13	105.94	704,501.00
14	14	105.94	704,501.00
15	15	147.21	978,946.50
16	16	80.6	535,990.00
17	17	80.6	535,990.00
18	18	80.6	535,990.00
19	19	80.6	535,990.00
20	20	80.6	535,990.00
21	21	80.6	535,990.00
22	22	80.6	535,990.00
23	23	94.46	628,159.00
24	24	83.28	553,812.00
25	25	75.4	501,410.00
26	26	75.4	501,410.00
27	27	75.4	501,410.00
28	28	75.4	501,410.00
29	29	217.83	1,448,569.50
30	30	148.7	988,855.00
31	31	81.55	542,307.50

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Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
32	32	81.55	542,307.50
33	33	81.55	542,307.50
34	34	81.55	542,307.50
35	35	90.7	603,155.00
36	36	102.79	683,553.50
37	37	87.17	579,680.50
38	38	87.17	579,680.50
39	39	87.17	579,680.50
40	40	87.17	579,680.50
41	41	87.17	579,680.50
42	42	87.17	579,680.50
43	43	87.17	579,680.50
44	44	166.7	1,108,555.00
45	45	107.1	712,215.00
46	46	107.1	712,215.00
47	47	107.1	712,215.00
48	48	107.1	712,215.00
49	49	129.98	864,367.00
50	50	107.03	711,749.50
51	51	107.1	712,215.00
52	52	107.1	712,215.00
53	53	107.1	712,215.00
54	54	107.1	712,215.00
55	55	107.1	712,215.00
56	56	107.1	712,215.00
57	57	107.1	712,215.00
58	58	106	704,900.00
59	59	120.35	800,327.50
60	60	130.29	866,428.50
61	61	99.75	663,337.50
62	62	99.75	663,337.50
63	63	99.75	663,337.50
64	64	99.75	663,337.50
65	65	99.75	663,337.50
66	66	99.75	663,337.50
67	67	99.75	663,337.50
68	68	99.75	663,337.50
69	69	99.75	663,337.50
70	70	99.16	659,414.00
71	71	120.53	801,524.50
72	72	99.75	663,337.50
73	73	99.75	663,337.50
74	74	99.75	663,337.50
75	75	99.75	663,337.50
76	76	120.13	798,864.50
77	77	144.19	958,863.50
78	78	170.93	1,136,684.50
79	79	99.75	663,337.50

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Sr No	Flat No /Plot No	Carpet Area (In Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
80	80	99.75	663,337.50
81	81	99.75	663,337.50
82	82	99.75	663,337.50
83	83	99.75	663,337.50
84	84	99.75	663,337.50
85	85	99.75	663,337.50
86	86	99.75	663,337.50
87	87	99.75	663,337.50
88	88	136.78	909,587.00
89	89	120.53	801,524.50
90	90	99.75	663,337.50
91	91	99.75	663,337.50
92	92	99.75	663,337.50
93	93	99.75	663,337.50
94	94	99.75	663,337.50
95	95	99.75	663,337.50
96	96	99.75	663,337.50
97	97	99.75	663,337.50
98	98	99.75	663,337.50
99	99	99.75	663,337.50
100	100	127.34	846,811.00
101	101	345.42	2,297,043.00
102	102	200.16	1,331,064.00
103	103	200.16	1,331,064.00
104	104	200.16	1,331,064.00
105	105	200.16	1,331,064.00
106	106	206.39	1,372,493.50
107	107	206.39	1,372,493.50
108	108	200.16	1,331,064.00
109	109	200.16	1,331,064.00
110	110	200.16	1,331,064.00
111	111	200.16	1,331,064.00
112	112	200.16	1,331,064.00
113	113	200.57	1,333,790.50
114	114	201.74	1,341,571.00
115	115	221.62	1,473,773.00
116	116	97.5	648,375.00
117	117	97.5	648,375.00
118	118	97.5	648,375.00
119	119	97.5	648,375.00
120	120	97.5	648,375.00
121	121	184.88	1,229,452.00
	Total	16348.06	108714599

Note : Ready Reckoner Rate is as informed by the Promoters and No proof of the same is made available to us.



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Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	49,344,155.35
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (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), (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.	108,714,599.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	108,714,599.00
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%

Table E

Designated Bank Account Details

Sr. No	Particulars	Designated Bank Account Details: Actual Amount till Date (From Start of bank account to till date)*	6462000100013300 12.03.2022 to 15.03.2022
1	Opening balance		3,638.98
2	Deposits		343,500.00
3	Withdrawals		343,722.70
4	Closing Balance		3,416.28

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 Promotor has utilized the required poportion 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)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	31,632,452.00	31,632,452.00	31,632,452.00
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	77,288,547.00	77,288,547.00	54,881,120.00
4	Customer Receipts Used For The Project	26,936,728.35	26,936,728.35	-
5	**Total Fund For The Project**	**135,857,727.35**	**135,857,727.35**	**86,513,572.00**
6	**Total Estimated Cost (As per Table A)**	**135,857,727.35**	**135,857,727.35**	**86,513,572.00**



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Table G

AnyComments / observations of CA

Sr.	Comments
1	*Designated Bank Account was operated from few years for all business operation of Owners/Promotors, Payment to landlord and development work payment was also made from this account, but from 31.07.2022 onwards this account used to collect receipts for this project and made payments/Withdrawals for this project only as assured by the Owners/Promotors.
2	
3	

Note: This Certificate is being issued for RERA compliance for the Firm stated above and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

ADHISH AGARWAL & CO. NAGPUR Chartered Accountants

Signature of the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal
UDIN: 22146511ARFYNH8744

Agreed and Accepted by:

Signature of Promoter
Name: Mr. Naresh Halmare
Date: 31.07.2022

mr. siddhant chavhan

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mr. Vijay Harkut

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