ADHISH AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Flat No. B-1107, Maxx Glory (B-Wing), Near Beltarodi D-Mart,
Beltarodi, Nagpur-441108

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 : 25.12.2024

To: GLOBAL INFRASTRUCTURE

Subject: Certificate of Financial Progress of Work of **SAHASTRABAHU NAGAR** having MahaRERA Registration Number P50500047734 (Only Applicable after project Registration) being developed by M/s Global Infrastructure and is based on the records and documents produced before me and explainations provided to me by the management of the Company as on **31.12.2023**.

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.	21,500,000.00
	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	**99,834,000.00**

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Contact : email: caadhish.agr1@gmail.com Mobile : 9595978905 Alternate No. : 07385144644

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;	8,000,000.00
		Sub Total of Development Cost	**52,544,155.35**
2		**Total Cost of the Project (Estimated)**	**152,378,155.35**

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.	16,825,082.00
	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 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	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	**95,159,082.00**

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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.	10,650,000.00
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	10,176,815.00
	(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.	1,060,736.00
	(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;	4,211,204.00
		Sub Total of Development Cost	**15,448,755.00**
3		Total Cost of the Project (Actual incurred as on date of certificate)	110,607,837.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	0.73
5		Amount which can be withdrawn from the Designated Account	110,607,837.00
6		Less: Amount withdrawn till date of this certificate from designated bank account	68,074,954.70
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	42,532,882.30

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

Signature of the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal
UDIN : 25146511BMINYN6933

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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	2	541.62	7500000	7450000	50000
2	3	505.41	5170000	4770000	400000
3	4	522.32	5350000	4925000	425000
4	5	152.28	1650000	794560	855440
5	1	620.21	12300000	11300000	1000000
6	11	117.37			
7	12	105.94			
8	13	105.94			
9	14	105.94			
10	15	147.21			
11	16	80.6	1600000	1526000	74000
12	17	80.6			
13	18	80.6	800000	573000	227000
14	19	80.6	800000	400000	400000
15	20	80.6	700000	492000	208000
16	21	80.6	1090000	291300	798700
17	22	80.6	2106767	191300	1915467
18	23	94.46			
19	24	83.28	900000	900000	0
20	25	75.4	750000	750000	0
21	26	75.4	650000	273480	376520
22	27	75.4	650000		
23	28	75.4	700000	550000	150000
24	30	148.7	1350000	900000	450000
25	31	81.55	700000	700000	0
26	32	81.55	700000	700000	0
27	35	90.7	781000	257850	523150
28	37	87.17	900000	900000	0
29	38	87.17	900000	900000	0
30	40	87.17	938297.88	425000	513297.88
31	41	87.17	1307900	200000	1107900
32	42	87.17	2000000	1885515	114485
33	43	87.17			
34	44	166.7	1400000	600000	800000
35	45	107.1	850000	761000	89000
36	46	107.1	1091000	550000	541000
37	47	107.1	1050000	1050000	0
38	48	107.1	1000000	667200	332800
39	49	129.98	1300000	1300000	0
40	50	107.03	1200000	800000	400000
41	51	107.1	950000	200000	750000
42	52	107.1	1000000	100000	900000
43	54	107.1	1050000	634154	415846
44	55	107.1	1152824.4	1000000	152824.4
45	56	107.1	1115000	660000	455000
46	57	107.1	1152824.4	150000	1002824.4
47	58	106	955000	700000	255000
48	62	99.75	1520000	400000	1120000
49	63	99.75	1520000	800000	720000
50	66	99.75	850000	850000	0
51	67	99.75	950000	950000	0
52	68	99.75	1300000	750000	550000
53	69	99.75	1300000	825000	475000
54	70	99.16	1000000	106600	893400
55	71	120.53	1297384.92	150000	1147384.92
56	72	99.75	995000	585000	410000
57	73	99.75	1073709	172000	901709
58	74	99.75	800395	660395	140000
59	75	99.75	1000000	850000	150000
60	76	120.13	2300000	250000	2050000
61	77	144.19			
62	78	170.93	1840000	1000000	840000
63	79	99.75	1280000	180000	1100000
64	80	99.75	1020000	200000	1220000
65	81	99.75	1075000	1075000	0
66	82	99.75	1049000	1049000	0
67	83	99.75	950000	600000	350000
68	84	99.75	1224000	550000	674000
69	85	99.75	1224000	900000	324000
70	86	99.75	950000	450000	500000
71	87	99.75	1085000	785000	300000
72	88	136.78	1400000	550000	850000

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73	89	120.53	3700000	3700000	0
74	90	99.75			
75	91	99.75			
76	92	99.75	970000	524000	446000
77	93	99.75	1000000	240000	760000
78	94	99.75	1000000	888110	111890
79	95	99.75	1000000	0	1000000
80	96	99.75	1000000	828980	171020
81	97	99.75	1000000	635000	365000
82	98	99.75	1040000	1040000	0
83	101	345.42	3200000	2900000	300000
84	102	200.16	2200000	1000000	1200000
85	103	200.16	1800000	1800000	0
86	105	200.16	3500800	2030000	1470800
87	106	206.39			
88	107	206.39	2011855	1600000	411855
89	108	200.16	1988945	1488945	500000
90	109	200.16	2551000	551000	2000000
91	110	200.16	2551000	1880000	671000
92	111	200.16	11000000	9295440	1704560
93	112	200.16			
94	114	201.74	2171529.36	900000	1271529.36
95	115	221.62	2040000	1800000	240000
		12,962.10	142,289,231.96	99,016,829.00	43,022,402.96

(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
1	6	160	1,064,000.00
2	7	160	1,064,000.00
3	8	160	1,064,000.00
4	9	160	1,064,000.00
5	10	217.88	1,448,902.00
6	29	217.83	1,448,569.50
7	33	81.55	542,307.50
8	34	81.55	542,307.50
9	36	102.79	683,530.50
10	39	87.17	579,680.50
11	53	107.1	712,215.00
12	59	120.35	800,327.50
13	60	130.29	866,428.50
14	61	99.75	663,337.50
15	64	99.75	663,337.50
16	65	99.75	663,337.50
17	99	99.75	663,337.50
18	100	127.34	846,811.00
19	104	200.16	1,331,064.00
20	113	200.57	1,333,790.50
21	116	97.5	648,375.00
22	117	97.5	648,375.00
23	118	97.5	648,375.00
24	119	97.5	648,375.00
25	120	97.5	648,375.00
26	121	184.88	1,229,452.00
	Total	3385.96	22,516,611.00

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

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	41,770,318.35
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)	43,022,402.96
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	3,385.96
	(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.	22,516,611.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	65,539,013.96
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:**	**6462000100013300**
		Actual Amount till Date (From Start of bank account to till date)*	**01.10.2023 to 31.12.2023**
1	Opening balance		351,946.60
2	Deposits		8,560,569.00
3	Withdrawals		7,675,690.00
4	Closing Balance		1,236,825.60

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	(3,572,166.40)
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	16,400,000.00
4	Customer Receipts Used For The Project	43,457,156.35	43,457,156.35	97,780,003.40
5	**Total Fund For The Project**	**152,378,155.35**	**152,378,155.35**	**110,607,837.00**
6	**Total Estimated Cost (As per Table A)**	**152,378,155.35**	**152,378,155.35**	**110,607,837.00**

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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.

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

Agreed and Accepted by:

GLOBAL INFRASTRUCTURE

PARTNE

Signature of Promoter
Name: Mr. Siddhant Chavhan
Date : 25.12.2024

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