RISHI LASHKARE & ASSOCIATES

CHARTERED ACCOUNTANTS

Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur – 440001

M.: +91-7798899002 / E-mail: rishilashkare@gmail.com

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

FOR THE QUARTER ENDED 30th SEPTEMBER 2024

"GEETAI'S THE PLAM" – Project Registration Number - P50500048022

Date: 7th December 2024

To,

M/s. Geetai Construction Company

Prop. Shri Manish Rameshrao Barsagade

Shop No. C/25, NIT Complex, Ayurvedic Layout, Nagpur - 440009

Subject: **Certificate of Financial Progress of Work of "GEETAI'S THE PALM", at** Plot No. 1, Kh. No. 18/2, Layout of Gurukrupa G.N.S.S. Limited, Mouza – Chikhali (Khurd), Nagpur – 440034.; **being developed by Shri Manish Rameshrao Barsagade, Prop. M/s. Geetai Construction Company.**

Sir,

This certificate is being issued for RERA compliance for the project **"GEETAI'S THE PALM", at** Plot No. 1, Kh. No. 18/2, Layout of Gurukrupa G.N.S.S. Limited, Mouza – Chikhali (Khurd), Nagpur – 440034.; **being developed by Shri Manish Rameshrao Barsagade, Prop. M/s. Geetai Construction Company** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	

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a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 9,00,00,000/-
	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
	Acquisition of Cost of TDR (if any)	Rs. 26,28,000/-
	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.	Rs. 54,60,000/-
	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL
	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL

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	(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.	NIL
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
Sub – Total of LAND COST		**Rs. 9,80,88,000/-**
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
	Estimated cost of development as Certified by Engineer	Rs. 20,00,00,000/-
	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	Estimated expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 25,00,000/-
	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 1,56,74,268/-
	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	Rs. 50,00,000/-
Sub – Total of DEVELOPMENT COST		**Rs. 22,31,74,268/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 32,12,62,268/-**

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TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 6,00,00,000/-
	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
	Incurred expenditure for Acquisition of TDR (if any)	Rs. 48,00,000/-
	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.	Rs. 54,60,000/-
	Land Premium paid for redevelopment of land owned by public authorities	NIL
	Under Rehabilitation Scheme	

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	(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 constriction of rehab building as per the books of accounts as verified by the CA.	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(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.	NIL
	(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
Sub – Total of LAND COST			**Rs. 7,02,60,000/-**
2.	**DEVELOPMENT COST / COST OF CONSTRUCTION**		

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	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 C.A.	Rs. 5,40,00,000/-
	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	Incurred expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout 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.	Rs. 10,00,000/-
	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 1,56,74,268/-
	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 7,06,74,268/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 14,09,34,268/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**43.86%**

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5.	Amount which can be withdrawn from the Designated Account.	**Rs. 14,09,34,268/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 14,09,34,268/-**

TABLE C
Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No. (1)	Flat / Shop No. (2)	Carpet Area (in Sq. Mtrs.) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	116	74.38	Rs. 44,00,000/-	Rs. 39,50,000/-	Rs. 4,50,000/-
2	208	58.50	Rs. 36,00,000/-	Rs. 30,00,000/-	Rs. 6,00,000/-
3	301	79.60	Rs. 44,00,000/-	Rs. 42,53,000/-	Rs. 1,47,000/-
4	302	79.60	Rs. 44,00,000/-	Rs. 42,53,000/-	Rs. 1,47,000/-
5	401	79.60	Rs. 44,00,000/-	Rs. 41,00,000/-	Rs. 3,00,000/-
6	402	79.60	Rs. 44,00,000/-	Rs. 37,56,000/-	Rs. 6,44,000/-
7	502	76.60	Rs. 44,00,000/-	Rs. 37,17,000/-	Rs. 6,83,000/-
8	501	79.60	Rs. 44,00,000/-	Rs. 39,00,000/-	Rs. 5,00,000/-
9	601	79.60	Rs. 44,00,000/-	Rs. 35,00,000/-	Rs. 9,00,000/-
10	603	58.50	Rs. 34,00,000/-	Rs. 25,00,000/-	Rs. 9,00,000/-

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11	608	58.50	Rs. 34,00,000/-	Rs. 27,50,000/-	Rs. 6,50,000/-
12	801	79.60	Rs. 44,00,000/-	Rs. 10,00,000/-	Rs. 34,00,000/-
13	307	58.50	Rs. 34,00,000/-	Rs. 29,00,000/-	Rs. 5,00,000/-
14	308	58.50	Rs. 37,00,000/-	Rs. 29,00,000/-	Rs. 8,00,000/-
15	407	58.50	Rs. 33,00,000/-	Rs. 26,00,000/-	Rs. 7,00,000/-
16	602	79.60	Rs. 44,00,000/-	Rs. 41,19,000/-	Rs. 2,81,000/-
17	708	58.50	Rs. 35,00,000/-	Rs. 35,00,000/-	NIL
18	406	79.60	Rs. 44,00,000/-	Rs. 24,00,000/-	Rs. 20,00,000/-
19	Shop **6**	16.91	Rs. 20,00,000/-	Rs. 18,00,000/-	Rs. 2,00,000/-
20	Shop **7**	15.99	Rs. 21,50,000/-	Rs. 21,50,000/-	NIL
21	Shop **8**	16.29	Rs. 20,00,000/-	Rs. 16,00,000/-	Rs. 4,00,000/-
22	Shop **9**	17.43	Rs. 19,00,000/-	Rs. 16,00,000/-	Rs. 3,00,000/-
23	Shop **10**	14.25	Rs. 16,00,000/-	Rs. 12,00,000/-	Rs. 4,00,000/-
24	Shop **11**	16.91	Rs. 18,00,000/-	Rs. 15,00,000/-	Rs. 3,00,000/-
25	Shop **12**	13.55	Rs. 20,00,000/-	Rs. 17,00,000/-	Rs. 3,00,000/-
26	Shop **13**	14.15	Rs. 16,00,000/-	Rs. 15,45,000/-	Rs. 3,55,000/-
27	Shop **14**	20.91	Rs. 18,00,000/-	Rs. 7,26,000/-	Rs. 10,74,000/-
28	Shop **15**	18.56	Rs. 18,00,000/-	Rs. 7,80,000/-	Rs. 10,20,000/-
29	Shop **102**	36.89	Rs. 22,00,000/-	Rs. 5,00,000/-	Rs. 17,00,000/-
30	Shop 1	43.186	Rs. 22,00,000/-	Rs. 5,00,000/-	Rs. 17,00,000/-
31	Shop 2	38.67	Rs. 21,00,000/-	Rs. 14,00,000/-	Rs. 7,00,000/-
32	408	58.50	Rs. 40,00,000/-	Rs. 33,00,000/-	Rs. 7,00,000/-

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33	508	58.50	Rs. 35,00,000/-	Rs. 28,00,000/-	Rs. 7,00,000/-
34	607	58.50	Rs. 35,00,000/-	Rs. 15,00,000/-	Rs. 20,00,000/-
Total			**Rs. 10,88,50,000/-**	**Rs. 8,36,99,000/-**	**Rs. 2,54,51,000/-**

UNSOLD INVENTORY

Sr. No.	Unit Area (in Sq. Mtrs.)	Shop No.	Unit Consideration as per Ready Reckoner Rate
SHOP – Ground Floor – R.R. Rate – Rs. 41,030/-			
1	35.96	003	Rs. 1475438/-
2	45.61	004	Rs. 1871378/-
3	47.18	005	Rs. 1935795/-
	128.75 Sq. Mtrs.		**Rs. 52,82,611/-**
SHOP – First Floor – R.R. Rate – Rs. 37,740/-			
4	35.97	103	Rs. 1357507/-
5	36.29	104	Rs. 1369584/-
6	46.56	105	Rs. 1757174/-
7	16.39	106	Rs. 618558/-
8	21.98	107	Rs. 829525/-
9	21.88	108	Rs. 825751/-
10	22.62	109	Rs. 853678/-
11	20.93	110	Rs. 789898/-
12	16.11	111	Rs. 607991/-
13	24.06	112	Rs. 908024/-
14	23.64	113	Rs. 892173/-

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15	23.64	114	Rs. 892173/-
16	23.04	115	Rs. 869529/-
	333.11 Sq. Mtrs.		**Rs. 1,25,71,565/-**

FLAT - R.R. Rate – Rs. 32,820/-/-				
Sr. No.	**Unit Area (in Sq. Mtrs.)**	**Shop No.**	**Total Area**	**Unit Consideration as per Ready Reckoner Rate**
17	79.60	4	318.40	Rs. 1,04,49,888/-
18	58.50	18	1053	Rs. 3,45,59,460/-
19	53.61	14	750.54	Rs. 2,46,32,723/-
			2121.94 Sq. Mtrs.	**Rs. 6,96,42,071/-**

TABLE D

Comparison between Balance Cost and Receivables

Sr. No. (1)	**Particulars** (2)	**Amount** (3)

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1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**Rs. 18,03,28,000/-**
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)	**Rs. 2,54,51,000/-**
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	**128.75 Sq. Mtrs. (Ground Floor shop)** **333.11 Sq. Mtrs. (First Floor shop)** **2121.94 Sq. Mtrs. (Flats)** **Rs. 8,74,96,247/-**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 11,29,47,247/-**
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.	**100%**

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TABLE E

Designated Bank Account Details

Sr. No.	Particulars	~~Designated Bank Account Details~~ **Actual Amount till Date** (from start of Bank Account to date)
1	Opening Balance	Rs. 1,00,000/-
2	Deposits	Rs. 8,36,99,000/-
3	Withdrawals	Rs. 8,36,99,000/-
4	Closing Balance	Rs. 1,00,000/-

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 **Shri Manish Rameshrao Barsagade, Prop. M/s. Geetai Construction Company** 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.

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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 the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	Rs. 30,12,62,268/-	Rs. 30,12,62,268/-	Rs. 4,72,35,268/-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	NIL	NIL	Rs. 1,00,00,000/-
4	Customer Receipts used for Project	Rs. 2,00,00,000/-	Rs. 2,00,00,000/-	Rs. 8,36,99,000/-
5	Total Funds for Project	**Rs. 32,12,62,268/-**	**Rs. 32,12,62,268/-**	**Rs. 14,09,34,268/-**
6	**Total Estimated Cost (As per Table A)**	**Rs. 32,12,62,268/-**	**Rs. 32,12,62,268/-**	**Rs. 14,09,34,268/-**

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TABLE G

Any Comments / Observations of C.A.

1.	All the figures are taken from the limited data made available by the client with respect to the particular project only.
2.	All the above figures are taken from the un-audited books of accounts made available to the client with respect to the mentioned project only.

RISHI LASHKARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant

(Membership Number 130169)

(UDIN: 25130169BMITOC6866)

Name: C.A. Rishi Ravindra Lashkare

Yours Faithfully

Agreed and accepted by:

Geetai Construction Company

Proprietor

Signature of Promoter

Name: **M/s. Geetai Constructions**

Prop. Shri Manish Rameshrao Barsagade

Date: 7th December 2024