



A. V. Khapre & Co.

Chartered Accountants

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Purushottam Super Bazar,
New Sneh Nagar, Nagpur - 440015.
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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

For Quarter Ending 31/12/2023

Date: 16/01/2024

To,
GRUHA CHAYA BUILDERS AND DEVELOPERS
99, Mahalaxmi Nagar, Opp. Keshav Hospital,
Manewada, Ring Road, Nagpur - 440024

Subject: Certificate of Financial Progress of Work of SPARSH-7 Project having MahaRERA Registration Number P50500049032 being developed by M/s. GRUHA CHAYA BUILDERS AND DEVELOPERS

Sir,
This certificate is being issued for RERA compliance for the Work of SPARSH-7 Project having MahaRERA Registration Number P50500049032 being developed by M/s. GRUHA CHAYA BUILDERS AND DEVELOPERS and is based on the records and documents 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)
1. i) Land Cost:		
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR)	32,22,000
(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.	-
(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	25,00,000
(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	-



For Gruhchaya Builders & Developers

[Signature]
Partner

[Signature]
Partner



(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 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	-
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 intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	57,22,000
ii) Development Cost / Cost of Construction:		2,48,65,707
(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, cost of services (including water, electricity, swerage, drainage, layout roads, etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	10,00,000
(d)	Estimated Taxes, cess, fees, charges, premiums, interst etc. payable to any Statutory Authority.	-
(e)	Interst 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 Rs	2,58,65,707
	Total Cost of the Project (Estimated)	3,15,87,707

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

** Estimated cost shall be revised through correction application.



For Gruhchhaya Builders & Developers

M. K. Koul
Partner

A. V. Khapre
Partner

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr No.	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
1.	i) Land Cost:	
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	48,00,000
(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 State Government or any Statutory Authority.	-
(c)	Incurred 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, resgistration fees etc; and	20,98,120
(e)	Land Premium paid payable for development 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 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 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.	-
iii.	Incurred Expenditure towards ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever paid to any authorities towards and in project of rehabilitation.	-
iv.	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	68,98,120



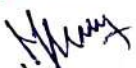
For Gruhchhaya Builders & Developers

M. M. Konde
Partner

A. M. Konde
Partner

(1)	(2)	(3)
2.	Development Cost / Cost of Construction:	
(i)	Expenditure for construction. Minimum of (a) or (b) to be considered	98,44,666
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	98,44,666
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	98,44,666
(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, 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 project registered.	-
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	-
(v)	Incurred Expenditure towards 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 Rs	98,44,666
3.	Total Cost of the Project (Actual incurred as on date of certificate)	1,67,42,786
4.	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	53.00%
5.	Amount which can be withdrawn from the Designated Account	1,17,19,950
6.	Less: Amount withdrawn till date of this certificate from designated bank account	34,77,900
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	82,42,050

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

For Gruhchhaya Builders & Developers

 Partner

A. M. K. omk
 Partner



Table C
Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment*	Received Amount*	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	103	49.612	20,00,000	17,83,500	2,16,500
2	102	40.000	21,00,000	18,67,400	2,32,600
3	201	40.000	33,00,000	17,50,000	15,50,000
4	502	40.000	26,00,000	22,00,000	4,00,000
	Total	169.612	1,00,00,000	76,00,900	23,99,100

*Unit Consideration as per Agreement / Letter of Allotment and amount received does not include pass through charges and indirect taxes

Unsold Inventory

Sr No	Plot No. / Flat No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (Rs.)
(1)	(2)	(3)	(4)
1	101	40.000	11,71,200
2	202	40.000	11,71,200
3	203	49.612	14,52,639
4	301	40.000	11,71,200
5	302	40.000	11,71,200
6	303	49.612	14,52,639
7	401	40.000	11,71,200
8	402	40.000	11,71,200
9	403	49.612	14,52,639
10	501	47.369	13,86,964
	Total	436.205	1,27,72,082

For Gruhchhaya Builders & Developers
M. M. V. V. V.
Partner



Table D Comparison Between Balance Cost And Receivables		
Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project (Difference of Total Estimated Project Cost less Cost Incurred)	1,48,44,921
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)	23,99,100
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	436.205 sq. mtrs.
	(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)	1,27,72,082
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	1,51,71,182
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	1,06,19,828

**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)
1	Opening balance	-
2	Deposits	34,77,900
3	Withdrawals	34,77,900
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 GRUHA CHAYA BUILDERS AND DEVELOPERS 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.

For Gruhchaya Builders & Developers

 Partner


 Partner

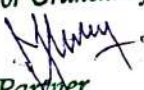


Table F
Means of Finance

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	1,70,32,125	1,32,64,886	1,32,64,886
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used For The Project	1,45,55,582	34,77,900	34,77,900
5	Total Fund For The Project	3,15,87,707	1,67,42,786	1,67,42,786
6	Total Estimated Cost (As per Table A)	3,15,87,707	3,15,87,707	3,15,87,707

Table G
Any Comments/Observations of CA

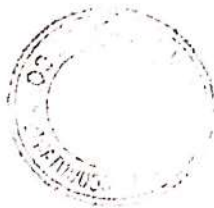
Sr. No.	Comments
1	The calculation of Amount Receivables from unsold inventory is calculated on the basis of Ready Recknor Rate available on the date of the certificate which is much lesser than the actual prevailing market rates. Hence, the amount receivables is less than the total cost of the project.
2	As on the date of certificate, the designated bank account is opened and the amount deposits is as per the statement provided. The information and figures are based on the documents and information produced before us as on the date of certificate.


For Gruhchhaya Builders & Developers

Partner


A. M. K. V.
Partner

Agreed and Accepted by :

Date: 16/01/2024




CA ANIKET KHAPRE
Proprietor

Membership No. 147823

UDIN: 24147823BKFLCI1441

For & on behalf of

A. V. KHAPRE & CO.

Chartered Accountants

FRN: 154628W

Nagpur

Date: 16/01/2024




For Gruhchhaya Builders & Developers
Partner

Partner