M/S G A D & ASSOCIATES
Shop no. 19, Upper Ground Floor, Mahaveer Market,
Shyam Square, Amravati - 444601

Mob. No. +91 7020387041

email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,
Sr Remedial Services Private Limited & Other (F3, GODREJ ANANDAM, ANANDAM TOWER, GANESHPETH, NAGPUR-440018)

Sub.:- Certificate of Financial Progress of Work of FAIR EARTH I MahaRERA Registration Number P50500049085 being developed by M/s Sr Remedial Services Private Limited & Other

Sir,

This certificate is being issued for RERA compliance for the FAIR EARTH I having MahaRERA Registration Number P50500049085 being developed by M/s Sr Remedial Services Private Limited & Other and is based on the records and documents produced before me and explanations provided to me by the Management of the Promoters.

For Qurter Ending 30th September 2023 (2nd Qtr FY 2023-2024)

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

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
I	Land Cost	
	a) Value of the land as ascertained from the Annual Statement lof Rates (ASR).	1,82,05,500
	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.	1,25,00,000
	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	15,30,000
	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.	-
	(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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	3,22,35,500
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	2,68,97,632
	(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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	2,68,97,632
	Total Cost of The project (Estimated)	5,91,33,132

FRN-146550W NAGPUR
G A D & ASSOCIATES ★ Chartered Accountants ★

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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	1,82,05,500
	b) Incurred expenditure on Premiums 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.	46,16,390
	c) Incurred Expenditure for 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, registration fees etc ; and	15,30,000
	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 infrastruture for the same as certified by Engineer.	
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 accommodation or rent in lieu of Transit Accommodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	2,43,51,890
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	97,84,787
	(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 (i) above, i.e. salaries, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	-
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	97,84,787
3	Total Cost of The project (Actual incurred as on date of certificate)	3,41,36,677
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	57.73
5	Amount which can be withdrawn from the Designated Account.	3,41,36,677
6	Less: Amount withdrawn till date of this certificate from the Designated Account	5,48,184
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,35,88,493

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGSMUA8093

G.A.D & ASSOCIATES ★ Chartered Accountants ★ FRN-146550W NAGPUR

Date:- 04/12/2023
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	2,49,96,455
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)	2,02,67,511
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	8,974.11
	(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	5,96,77,832
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	7,99,45,343
5	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

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	22,44,446
3	Withdrawals	5,48,184
4	Closing Balance	16,96,262

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 M/s Sr Remedial Services Private Limited & Other has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGSMUA8093

Date:- 04/12/2023
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Plot No.-	Plot Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	7.00	140.08	30,15,642.00	2,51,564.00	27,64,078
2	13.00	114.40	25,85,943.00	5,00,000.00	20,85,943
3	14.00	114.40	25,61,315.00	5,12,263.00	20,49,052
4	25-27	261.00	58,43,560.00	6,00,000.00	52,43,560
5	55.00	149.60	34,62,133.00	6,92,424.00	27,69,709
6	59.00	157.88	35,68,783.00	4,50,000.00	31,18,783
7	72.00	106.27	24,36,486.00	2,00,100.00	22,36,386
	TOTAL	**1,043.63**	**2,34,73,862**	**32,06,351**	**2,02,67,511**

Unsold Inventory

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	1	639	4252609
2	2	275	1829415
3	3	275	1829415
4	4	275	1829415
5	5	275	1829415
6	6	626	4164230
7	8	92	610936
8	9	89	594643
9	10	115	762822
10	11	114	760760
11	12	114	760760
12	15	129	855855
13	16	129	855855
14	17	118	784501
15	18	118	784501
16	19	118	784501
17	20	118	784501
18	21	118	784501
19	22	138	920959
20	23	152	1013992
21	24	87	578550
22	28	87	578550
23	29	87	578550
24	30	87	578550
25	31	87	578550
26	32	87	578550
27	33	87	578550
28	34	87	578550
29	35	87	578550
30	36	87	578550
31	37	87	578550
32	38	87	578550
33	39	87	578550
34	40	87	578550
35	41	87	578550
36	42	87	578550
37	43	87	578550
38	44	87	578550
39	45	87	578550
40	46	87	578550
41	47	87	578550
42	48	126	837900
43	49	126	837900
44	50	126	837900
45	51	126	837900
46	52	131	874342
47	53	146	972097
48	54	128	852397
49	56	124	824600
50	57	124	824600
51	58	124	824600
52	60	125	833179
53	61	89	591318
54	62	90	601426

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55	63	92	611534
56	64	94	622906
57	65	96	637469
58	66	96	640595
59	67	98	649439
60	68	129	859845
61	69	128	850868
62	70	103	687012
63	71	105	699447
64	73	109	724385
65	74	111	735623
66	75	112	746862
67	76	114	759297
68	77	144	959263
		8,974.11	**5,96,77,831.50**



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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	2,76,15,026	2,76,15,026	3,35,88,493
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	-	-	-
4	Customer Receipts under for Project	3,15,18,106	8,31,51,694	5,48,184
5	Total Funds for Project	5,91,33,132	11,07,66,720	3,41,36,677
6	Total Estimated Cost (As per Table A)	5,91,33,132	5,91,33,132	3,41,36,677

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

G A D & Associates * Chartered Accountants * FRN-146550W NAGPUR

CA. Ankit Talreja
Partner
M. no. 177608
UDIN
23177608BGSMUA8093

Agreed and accepted by:

SR REMEDIAL SERVICES PRIVATE LIMITED

AUTHORISED SIGNATORY

Name:-
Sr Remedial Services Private Limited & Other
Place:-Nagpur
Date:- 04/12/2023