MJM ASSOCIATES
Chartered Accountants

"Janaki Bhawan", Dharampeth,
Nagpur - 440010
Phone : 0712-3558909
consultant.karan19@gmail.com

CA Karan Mehendiratta
AML Specialist, Concurrent Auditor
B.B.A., A.C.A., FAFD

UDIN :- 23192179BGWFPE1445
Date: 05/03/2023

FORM - 3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project MahaRERA Registration Number (For Registration)

[M/s Shree Ganeshaay Developer
PROJECT NAME : Vithu Nagri 1]

To,
The,
Shree Ganeshaay Developer
Plot No 02, Co Operative Society, Cement Road, Dabha, Wadi, Nagpur - 440023

Subject : Certificate of Financial Progress of Work of Vithu Nagri 1 having Maha RERA Registration Number _____being developed By Shree Ganeshaay Developer (Through Proprietor Rajni Marotrao Ninawe)

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)	2)	3)
	I) *Land Cost	
	I) *Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR). (Refer Note No. 1 in Table G)	121,000.00
	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	4,933,325.00
	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-	5,454.00

MJM ASSOCIATES ★ NAGPUR FRN. 117306W ★ CHARTERED ACCOUNTANTS

1)	2)	3)
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NA
	f)Under Rehabilitation scheme : i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA
	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 appropriate authority or government or concessionaire which are not refundable and so on.	NA
	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	NA
	iv. Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NA
	Sub - Total of Land cost:	5,059,779.00
	II) Development Cost/Cost of Construction of Building :.	
	a) Estimated Cost of Construction as certified by Engineer.	30,300,500.00
	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, 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	-
	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 or money borrowed for construction	-
	Sub-total of Development Cost	30,300,500.00
	Total Cost of the Project (Estimated)	**35,360,279.00**

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

*Estimated cost shall be revised through correction application.

MJM ASSOCIATES ★ NAGPUR FRN : 117306W ★ CHARTERED ACCOUNTANTS

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

S. No	Particulars	Amount (Rs.) Incurred
1)	2)	3)
1	I) Land Cost a)Value of the land as ascertained from the Annual Statement or Rates (ASR).	99,750.00
	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/UT Administration or any Statutory Authority.	4,433,608.00
	c) Incurred Expenditure for Acquisition 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	5,454.00
	e) Land Premium paid for redevelopment of land owned by public authorities	-
	f) Under Rehabilitation scheme: i). Incurred Expenditure tor 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 the 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 accommodation or In lieu of Transit Accommodation, overhead cost, amounts paid to slum dwellers, tenants apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
	iii) Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit. or any amount whatsoever paid to any authorities to wards 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:	4,538,812.00



1)	2)	3)
2	**II) Development Cost / Cost of Construction**	-
	i) 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	1,127,537.00
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,127,537.00
	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 (i) 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 the project registered.	132,000.00
	iv) Incurred Expenditure towards Taxes, cess, fees. charges, premiums, interest etc. 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 or money borrowed for construction.	-
	Sub-total of Development Cost :	1,259,537
1)	2)	3)
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	**5,798,349.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	**16.40%**
5	Amount which can be withdrawn from the Designated Account	**5,798,349.00**
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**5,798,349.00**

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



Table C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area	Unit Consideration as per Agreement] Letter of Allotment*	Received Amount	Balance Receivables
1	2	3	4	5	6
	NIL				

* Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes

Unsold Inventory

S. No	Plot No.	Carpet Area (in.sq.mtrs)	Ready Reckoner Rate (in Rs.)	Unit Consideration as per Ready Reckoner Rate (in Rs.)	
I	II	IV	V	VI= IV*V	
1	1	277.27	21,120	5,855,942	
2	2	176.54	21,120	3,728,525	
3	3	184.4	21,120	3,894,528	
4	4	192.27	21,120	4,060,742	
5	5	360.67	21,120	7,617,350	
6	6	240.08	21,120	5,070,490	
7	7	139.29	21,120	2,941,805	
8	8	139.29	21,120	2,941,805	
9	9	139.29	21,120	2,941,805	
10	10	230.42	21,120	4,866,470	
11	11	230.42	21,120	4,866,470	
12	12	139.29	21,120	2,941,805	
13	13	139.29	21,120	2,941,805	
14	14	139.29	21,120	2,941,805	
15	15	240.08	21,120	5,070,490	
16	16	204.89	21,120	4,327,277	
17	17	153.3	21,120	3,237,696	
18	18	153.6	21,120	3,244,032	
19	19	161.1	21,120	3,402,432	
20	20	174.1	21,120	3,676,992	
21	21	185.1	21,120	3,909,312	
22	22	195.25	21,120	4,123,680	
23	23	232.79	21,120	4,916,525	
24	24	152.64	21,120	3,223,757	
25	25	222.63	21,120	4,701,946	
26	26	179.28	21,120	3,786,394	
27	27	167.07	21,120	3,528,518	
28	28	166.53	21,120	3,517,114	
29	29	226.59	21,120	4,785,581	
30	30	215.66	21,120	4,554,739	
31	31	653.34	21,120	13,798,541	
32	32	418.04	21,120	8,829,005	
	Total		6,829.80	144,245,376	

MJM ASSOCIATES CHARTERED ACCOUNTANTS NAGPUR FRN : 117306W

Table D

Comparison between Balance Cost and Receivables

S.No	Particulars	Amount
1	2	3
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred	29,561,930.00
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	0.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts	6,829.80
	(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	144,245,376.00
4	Estimated receivables of ongoing project [Sum of 2 + 3 i ii] (To be Filled for Ongoing Projects only)	144,245,376.00
5	Amount to be deposited in Designated Account – 70% or 100% [F 4 is greater than l , then 70% of the balance receivables of ongoing project will be deposited in designated Account [F 4 is lesser than l, then 100% of the balance receivables of ongoing project will be deposited in designated Account	100,971,763.20

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	-
3	Withdrawals	-
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 M/s. Shree Ganeshay Developers Prop. Rajan Marotrao Ninawe 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

M.K. ASSOCIATES CHARTERED ACCOUNTANTS NAGPUR FRN : 117306W

Table F

Means of Finance

Sr. No	Particulars	Estimated* (At time of Registration) (proposed and indicative)	Proposed / Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	10,204,428.00	10,204,428.00	5,798,349.00
2	Total Borrowed Funds (Secured) Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	25,155,851.00	25,155,851.00	-
5	Total Funds for Project	35,360,279.00	35,360,279.00	5,798,349.00
6	**Total Estimated Cost**	**35,360,279.00**	**35,360,279.00**	**5,798,349.00**

Table G

Sr. No	Any Comments/Observations of CA
1	Annual Statement of Rate i.e ASR Value of Land in Estimated Table No. A is taken on the date of Purchase of Land which is Dt. 31/12/1991 which is duly registered in the Office of Sub Registrar Nagpur -9 in additional Book No. 1 Volume No 456, bearing Page No. 76 to 85 at Serial No 9770(P) having Registration No. 9757(P) on even date.
2	Estimate Cost of Land and Construction is as per Certified by Promoter/Developer
3	Actual Cost is Incurred by Promoter's Son Proprietor Account i.e "Ganeshay Develoepr" which is consider for Deriving the Figures of Cost Incurred which is directly in relation to the Project Name Vithu Nagari 1
4	Actual Cost Incurred by Promoter is derived on the Basis of Information, Documents and Bank Statements Provided by the Promoter.
5	ASR rate for Table No. C are considered on the basis of Information available at www.igrmaharashtra.gov.in (Extract of same is Enclosed with Certificate)

Yours Faithfully,

M/s. MJM ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 117306W

MJM ASSOCIATES * NAGPUR FRN : 117306W * CHARTERED ACCOUNTANTS

(CA Karan Mehendiratta)

PARTNER

M. No. : 192179

DATE: 05/03/2023

UDIN: 23192179BGWFPE1445

Agreed and accepted by:

Shree Ganeshaay Developer

Proprietor

Signature of Promoter

Name: Shree Ganeshaay Developer
(Through Proprietor Rajni Marotrao Ninawane)

Date: 05/03/2023

easr.igrmaharashtra.gov.in/eASRCommon.aspx?hDistName=Nagpur

Department of Registration & Stamps
Government of Maharashtra

नोंदणी व मुद्रांक विभाग
महाराष्ट्र शासन

नोंदणी व मुद्रांक विभाग, महाराष्ट्र शासन

वाजारमूल्य दर पत्रक

Year 20222023

Language English

Annual Statement of Rates

Selected District नागपूर

Select Taluka नागपूर (ग्रामीण)

Select Village मौजा: 9,तालुका:46(नागपूर महानगर प्रदेश विकास प्राधि

Search By ○ Survey No ◉ Location

Select	उपविभाग	खुली जमीन	निवासी सदनिका	ऑफीस	दुकाने	औद्योगिक	एकक (Rs./)
SurveyNo	9.4.1.1-उर्वरित ठिकाणच्या रहिवास व इतर वापराच्या विकसीत जमिनी मधील भूखंड	5290	21120	24300	27800	0	चौ. मीटर
SurveyNo	9.4.1-उर्वरित ठिकाणच्या रहिवास व इतर वापराच्या विकसीत जमिनी मधील भूखंड	6630	21120	24300	27800	0	चौ. मीटर
SurveyNo	9.4.2.1-उर्वरित ठिकाणच्या रहिवास व इतर वापराच्या विकसनक्षम जमिनी	1570	21120	24300	27800	0	चौ. मीटर
SurveyNo	9.4.2-उर्वरित ठिकाणच्या रहिवास व इतर वापराच्या विकसनक्षम जमिनी	3470	21120	24300	27800	0	चौ. मीटर
SurveyNo	9.4.3-उर्वरित ठिकाणच्या शेती नाविकास विभागातील जमिनी(प्र.हेक्टर)	11602500	0	0	0	0	प्रति हेक्टर

1 2 3 4 5 6

MJM ASSOCIATES CHARTERED ACCOUNTANTS NAGPUR FRN 117308W