

A. D. KHARABE & ASSOCIATES**Chartered Accountant**

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Form-3 (See Regulation-3) CHARTERED ACCOUNTANT CERTIFICATE (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)		
To, M/S PAM SERVICES Shop No. 3, Laxmi Sada Apt., Wardha Road, Near Sai Mandir, Chhatrapati Square, Nagpur - 440015 PAN: ABAFP8329G Subject : Certificate of Financial Progress of work of "Gokul Nagari" having MahaRERA Registration Number _____ being developed by M/S PAM SERVICES (a Regd. Partnership Firm) Sir, This Certificate is being issued for RERA compliance for the "Gokul Nagari" at Mouza Yerla, Kh. No. 107 & 108A, P.H. 6, Tehsil-Nagpur (Gramin), Dist- Nagpur, having MAHARERA Registration Number _____ being developed by M/S PAM SERVICES and is based on records and documents produced before me and explanations provided to me by the management of the Partnership Firm.	Day & Date : Monday, 10th April, 2023	
Table-A Estimated cost of the project (at the time of registration of project)		
Sr No	Particulars	Amount (Rs.)
		Estimated Cost (At the time of registration of project)
1	2	3
1. i) Land Cost:		
a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	26,452,484
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	1,400,000
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 appropriate authority or government or concessionaire which ~~are not refundable 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 interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of Land Cost Rs	27,852,484
ii)	Development Cost / Cost of Construction of building:	
a	Estimated Cost of Construction as certified by Engineer	9,350,000
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 service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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 Statutory Authority.	650,000
e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	2,250,000
	Sub Total of Development Cost	12,250,000
	Total cost of Project (Estimated)	40,102,484
Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estimated Cost shall be revised (whenever required) through revision application		



Table B - Actual Cost Incurred on the project as on 10/04/2023		
Sr. No.	Particulars	Amount (Rs)
		Incurred
1	Land Cost	
a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	26,452,484
b	Incurred Expenditure on 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	Incurred Expenditure for acquisition of TDS(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	1,370,115
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 (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 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.	-
	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	-
	iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	SUB TOTAL OF LAND COST:	27,822,599
2	Development Cost / Cost of Construction	
	i) Expenditure for construction. Minimum of (a) and (b) to be considered	1,870,000
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,885,000



		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	1,870,000
	(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 service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	-
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to 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	1,870,000
3		Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)	29,692,599
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	74.04%
5		Amount which can be withdrawn from the designated account	29,692,599
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	29,692,599
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			



TABLE C : DETAILS OF UNSOLD INVENTORY			
Sr. No.	Plot Number	Plot Area (in Sq. Mtr)	Unit Consideration as per Ready Recknor Rate
Details of Unsold Plots			
1	1	268.19	1,233,683
2	2	180.63	830,898
3	3	130.66	601,050
4	4	135.70	624,220
5	5	135.00	621,000
6	6	209.21	962,366
7	7	155.00	713,000
8	8	155.00	713,000
9	9	217.95	1,002,570
10	10	182.30	838,585
11	11	140.65	646,990
12	12	148.03	680,947
13	13	150.56	692,576
14	14	146.43	673,578
15	15	140.48	646,208
16	16	134.53	618,838
17	17	132.86	611,156
18	18	158.85	730,710
19	19	109.20	502,320
20	20	109.20	502,320
21	21	109.20	502,320
22	22	109.20	502,320
23	23	109.20	502,320
24	24	109.20	502,320
25	25	109.20	502,320
26	26	109.20	502,320
27	27	253.71	1,167,075
28	28	251.61	1,157,406
29	29	100.10	460,478
30	30	99.32	456,872
31	31	98.54	453,284
32	32	97.76	449,696
33	33	96.98	446,108
34	34	96.21	442,566
35	35	98.60	453,560
36	36	256.16	1,178,341
37	37	505.90	2,327,140
Grand Total		5750.54	26,452,461



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)	10,409,885	
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	
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	5,750.54	
	(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	26,452,461	
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	-	
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.	-	

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	M/s PAM Services RERA Retail A/c Bank Name :- HDFC Bank, Dhantoli A/c No. 50200078746053 IFSC :HDFC0001009
		Actual amount till date (from start of bank account till the cut off date of this certificate)	
1	Opening Balance	0.00	
2	Deposits	0.00	
3	Withdrawals	0.00	
4	Closing Balance	0.00	

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 certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	18,000,000	18,000,000	13,892,599
2	Total Borrowed Funds (Secured) --Drawdown availed till date			
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	15,800,000	15,800,000	15,800,000
4	Customer Receipts used for project	26,450,000	26,450,000	0
5	Total funds for project	60,250,000	60,250,000	29,692,599
6	Total Estimated cost (As per Table A)	40,102,464	40,102,464	40,102,464

Note: Reasonable assumptions have been made to derive at above mentioned values.

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	
2	

For A.D. KHARABE & ASSOCIATES
Chartered Accountants
FRN: 152166W

[Signature]

CA. AKSHAY D. KHARABE
Proprietor
(M.NO. 194516)
UDIN: 23194516BGXBET6300
Day & Date : 10th April, 2023



Agreed and accepted by:
For M/S PAM SERVICES

Name: Manoj U. Gangan
Designation: Partner



Name: Motichand K. Paliwal
Designation: Partner