A. D. KHARABE & ASSOCIATES
Chartered Accountant
Office : Near Khambalkar Hospital, Shankar Nagar Road, Pusad - 445204. Mobile : +91 8793361289.

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

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

To,

Day & Date : Monday, 3rd July, 2023

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 **P50500051318** 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 **P50500051318** 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.

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	-

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	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 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 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. Estiamted Cost shall be revised (whenever required) through revision application

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Table B - Actual Cost Incurred on the project as on 30/06/2023			
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 Rehabilation 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 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 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	6,511,100
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	6,514,700

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		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	6,511,100
	(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	**6,511,100**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**34,333,699**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	85.61%
5		**Amount which can be withdrawn from the designated account**	**34,333,699**
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**	**34,333,699**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

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Table C

Statement for calculation of receivables from the sales of the Real Estate Project

Sold Inventory

Sr. No.	Building	Flat/Shop No./Plot No	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	NA	3	130.663	1,054,842	1,054,842	-
2	NA	16 & 17	267.402	3,280,920	3,280,920	-
3	NA	14	146.43	827,400	827,400	-
4	NA	7	155.00	750,789	100,000	650,789
5	NA	9	217.95	1,055,706	100,000	955,706
6	NA	10	182.30	883,025	500,000	383,025
Grand Total			**1,099.75**	**7,852,682**	**5,863,162**	**1,989,520**

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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	4	135.70	624,220
4	5	135.00	621,000
5	6	209.21	962,366
6	8	155.00	713,000
7	11	140.65	646,990
8	12	148.03	680,947
9	13	150.56	692,576
10	15	140.48	646,208
11	18	158.85	730,710
12	19	109.20	502,320
13	20	109.20	502,320
14	21	109.20	502,320
15	22	109.20	502,320
16	23	109.20	502,320
17	24	109.20	502,320
18	25	109.20	502,320
19	26	109.20	502,320
20	27	253.71	1,167,075
21	28	251.61	1,157,406
22	29	100.10	460,478
23	30	99.32	456,872
24	31	98.54	453,284
25	32	97.76	449,696
26	33	96.98	446,108
27	34	96.21	442,566
28	35	98.60	453,560
29	36	256.16	1,178,341
30	37	505.90	2,327,140
Grand Total		4650.80	21,393,685



Table D			
Comparision 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)	5,768,785
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	1,989,520
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	4,650.80
		(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	21,393,685
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	4,104,213.40	
3	Withdrawals	0.00	
4	Closing Balance	4,104,213.40	

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	18,533,699
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	34,333,699
6		Total Estimated cost (As per Table A)	40,102,484	40,102,484	40,102,484
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	This Certificate is issued on the basis of bank statement and customer receipts details given by M/s PAM Services as on 30/06/2023
2	

M/s PAM SERVICES

For A.D. KHARABE & ASSOCIATES
Chartered Accountants
FRN: 152116W

CA. AKSHAY D. KHARABE
Proprietor
(M.NO. 194516)
UDIN: 23194516BGXBFA9053
Day & Date : 3rd July, 2023

A.D. KHARABE & ASSOCIATES FRN:152116W MRN:194516 CHARTERED ACCOUNTANTS

Agreed and accepted by:
For M/S PAM SERVICES

Name:Manoj U. Gangan
Designation: Partner

M/s PAM SERVICES NAGPUR

Name:Motichand K. Paliwal
Designation: Partner

M/s PAM SERVICES