

K B C S & CO.

Chartered Accountants

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B.O. SS/203, Swami Samarth Complex, Bazar Road, Gokulpeth, Nagpur

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CA. Mukund Barve I CA. Omprakash Chandak I CA. Amit Karira I



Annexure D FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,

SHREE G INFRA,

FLAT NO. 105, 1 FLOOR, BALAJI SANYOG APARTMENT, BESA, NAGPUR – 440034.

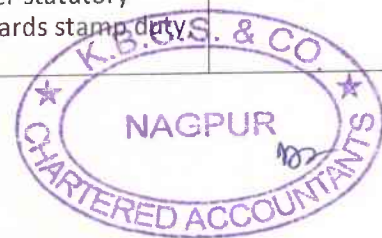
Subject: - Certificate of Financial Progress of Work of DREAM OASIS.

Sir,

This certificate is being issued for RERA compliance for the DREAM OASIS having MahaRERA Registration Number Application is in process (Only applicable after project registration) being developed by SHREE G INFRA and is based on the records and documents produced before me and explanation provided to me by the management of the company.

Table A
Estimate cost of the project (at the time of registration of project)

Sr No	Particulars	Estimated Cost (At the time of registration of project)
1	Land cost	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	3,55,47,543.00
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	NIL
c.	Estimated Acquisition cost of TDR (if any)	NIL
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	61,00,530.00



	e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL
	f.	Under Rehabilitation scheme:	
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	NIL
	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.	NIL
	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	NIL
	iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
		Sub Total of Land Cost Rs	4,16,48,073.00
2		Development cost/cost of construction of building	
	a.	Estimated Cost of Construction as certified by Engineer	8,50,00,000.00
	b.	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	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.	60,00,000.00
	d.	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	35,00,000.00
	e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	NIL
		Sub Total of Development Cost	9,45,00,000.00
		Total cost of Project (Estimated)	13,61,48,073.00

* Pass through charges are not included in estimated cost of construction
 ** Estimated Cost shall be revised (whenever required) through revision application

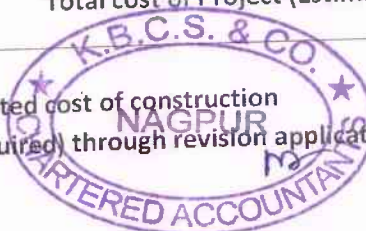
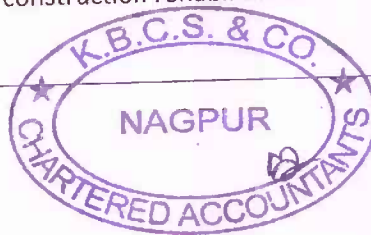


Table B
Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount (Rs)
		Incurred
1	Land Cost	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,55,47,543.00
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.	NIL
c.	Incurred Expenditure for Acquisition of TDR (if any).	NIL
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	61,00,530.00
e.	Land Premium paid for redevelopment of land owned by public authorities.	NIL
f.	Under Rehabilitation scheme:	NIL
i.	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	NIL
	(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	NIL
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	NIL
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 paid to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
iii.	Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit. or any amount whatsoever paid to any authorities towards and in project of rehabilitation	NIL
iv.	Any other cost including interest incurred on borrowing done specifically for construction rehabilitation component.	NIL
	Sub-total of Land Cost:	4,16,48,073.00



2	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 (b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA,	8,50,00,000.00
ii.	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	8,50,00,000.00
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.	NIL
iv.	Incurred Expenditure towards -Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	60,00,000.00
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.	35,00,000.00
	Sub- total of Development cost:	9,45,00,000.00
3	Total Cost of the Project (Actual incurred as on date of certificate)	13,61,48,073.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).	13,61,48,073.00
5	Amount which can be withdrawn from the Designated Account	NIL
6	Less: Amount withdrawn till date of this certificate (e from the Designated Account	NIL
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NIL

*Pass through charges or indirect taxes are not included in incurred cost.

Table C

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

1. Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL

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



2. Unsold Inventory Valuation

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	1 TO 21	1935.486	634,06,521.00
2	21 TO 49	2880.048 *	9,43,50,372.00
	TOTAL	4815.534	15,77,56,893.00

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)	8,50,00,000.00
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)	NIL
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), (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.	NIL
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	NIL
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 the ongoing project will be deposited in designated Account If 4 is lesser than 1, then 100%; of the balance receivables of the ongoing project will be deposited in designated Account.	NIL



Table E
Means of Finance

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start Of bank account to till date)
1	Opening Balance	13,467.00
2	Deposits	65,85,000.00
3	Withdrawals	65,85,361.00
4	Closing Balance	13,106.00

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 (Name of Pronator) 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.

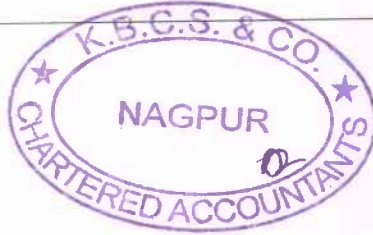
Table F
Means of Finance

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 (In the date of certificate) (In Rs.)
1	Own funds	8,50,00,000.00	8,50,00,000.00	8,50,00,000.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	5,50,00,000.00	5,50,00,000.00	5,50,00,000.00
4	Customer Receipts used the Project	NIL	NIL	NIL
5	Total Funds for Project	14,00,00,000.00	14,00,00,000.00	14,00,00,000.00
6	Total Estimated Cost (As Per Table A)	13,61,48,073.00	13,61,48,073.00	13,61,48,073.00



Table G
Any Comments/Observations of CA

1	PROPOSED COST MAY CHANGE DUE TO CHANGE IN MARKET RATES TILL THE TIME OF FINALISATION OF PROJECT.
2	
3	



Yours Faithfully,

Signature of Chartered Accountant

Name - MUKUND M BARVE

Membership Number - 038018

FRN NO. 0109255W

UDIN - 23038018BGVRFX2672

Agreed and accepted by:

Signature of Promoter

Name: GANESH ANANDRAO AMBONE

Partner of SHREE G INFRA

Date: 15/03/2023