G S L G T & COMPANY

CHARTERED ACCOUNTANTS

G-1, GROUND FLOOR, KAMGAR BHAWAN, BAIDYANATH CHOWK, NAGPUR - 440 003, E-MAIL : GSLCANGP@GMAIL.COM
HEAD OFFICE : CANAL ROAD, NEAR DR. DHURVE HOSPITAL, VIDARBHA HOUSING COLONY, BHANDARA - 441 904.

CA Hitesh Gadhia	CA Purushottam Sahu	CA Nityaprakash Lanjewar	CA Achal Ram Gabhane	CA Rahul Trivedi
M.Com., F.C.A.	B.Com., F.C.A.	B.Com., F.C.A.	B.Sc., A.C.A.	B.Com., F.C.A.
Mob.: 7447439337	Mob.: 9325599666	Mob.: 9370428699	Mob.: 9860742366	Mob.: 9372366999

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANTS CERTIFICATE

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

DATE :- 19/09/2022

To,
GULSONS ESTATE ,
PROPRIETOR SANTOSH KUMAR NARAYAN BOPCHE
301, PERFECT PLAZA ,PLOT NO 185, MANISH NAGAR, NAGPUR - 440015

Subject : Certiticate of Financial Progress of Work of M/s **GULSONS ESTATE** having MahaRERA Registration Number_____ (Only Applicable after project Registration) being developed by **SANTOSH KUMAR NARAYAN BOPCHE** .

Sir,

This certificate is being issued for the RERA compliance for Project of M/s **GULSONS ESTATE** being developed by **SANTOSH KUMAR NARAYAN BOPCHE** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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

Sr. No (1)		Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	**Land Cost:**		
	a	Value of the land as ascertained from the Annual Statement of Rates (ASR)	17,523,846.00
	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 Athority or State Government/UT Administration or anyStatutory Authority.	0
	c	Estimated Acquisition cost of TDR (if any)	0
	d	Estimated Amounts payable to State Government /UT Administration or competent authority or any other statutory authority of State or Central Government,towards stamp duty, transfer charges,registration fees etc; and	1,401,908.00
	e	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.	0
	f	**Under Rehabilitation Scheme:**	0
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ii)	Estimated Cost toward clearance of the of all or any encumbrances including cost of removal of legal /illegal occupants, cost for providing temporary transil accommodation, overhead cost, amount payable toslum dwellers. Tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(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.	0
	(iv)	Any other cost including interest estimated on the borrowing done specificallyfor constructionof rehabilitation component	0
		Sub-Total of Land Cost	18,925,754.00
2	**Development Cost/Cost of Construction:**		
	a	Estimated Cost of Construction as certified by Engineer.	25,000,000.00
	b	Cost incurredon additional itemsnot included in estimated cost (As per engineer certificate)	0
	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.	0
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	2,500,000.00
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	0
		Sub-Total of Development Cost	27,500,000.00
		Total Cost of the project (Estimated)	46,425,754.00

GSLGT & COMPANY

FRN: 130895W

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

**** Estimated cost shall be revised through correction application.**

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

Sr. No (1)		Particulars (2)	Amount (Rs.) Incurred (3)
1	**Land Cost:**		
	a	Value of the land as ascertained from the Annual statement of Rates (ASR).	15,712,000.00
	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 Athority or State Government /UT Administration or any statutory Athority.	0
	c	Incurred expenditure for Acquisition of TDR (if any)	0
	d	Amounts paid to State Government /UT Administration or competent authority or any statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	0
	e	Land Premium paid for redevelopment of land owned by public authorities.	0
	f	**Under Rehabilitation Scheme:**	
	(i)	Incurred expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	0
	(ia)	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
	(ib)	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
	(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, apartment owner or appropriate authority or government or concessionaire which are not refundable and so on.	0
	(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.	0
	(iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component	0
		Sub-Total of Land Cost	15,712,000.00
2	**Development Cost/Cost of Construction:**		
	(i)	Expenditure for construction Minimum of (a) and (b) to be considered	0
	(ia)	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	0
	(ib)	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	214,000.00
	(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(iii)	Incurred Expenditure for developmentof entire project excluding cost of construction as per (i) abovei.e.,salaries,consultants fees, site overhead ,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 constructionof the entire phaseof the project registered.	0
	(iv)	Incurred Expenditure towards Taxes, cess,fees, charges, premiums, interest etc. to any Statutory Authority.	701,500.00
	(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.	0
		Sub-Total of Development Cost	915,500.00
3		Total cost of the project (Actual incurred as on date of certificate)	16,627,500.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost to theTotal Estimated Cost (Table A).	35.82
5		Amount which can be withdrawn from theDesignated Account.	16,627,500.00
6		Less : Amount withdrawn till date of this certificate from the Designated Account.	0
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	16,627,500.00

***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 (in Sq. Mts.)	Unit Consideration as per Agreement/Letter of	Received Amount	Balance Receivable
(1)	(2)		(3)	(4)	(5)	(6)
NA	NA	NA	NA	NA	NA	NA
			0	0	0	0
			0	0	0	0
			0	0	0	0
			0	0	0	0
			0	0	0	0
			0	0	0	0
	Total		0	0	0	0

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

Unsold Inventory

Sr. No	Flat No./Plot No.	Carpet Area (in Sq. Mts.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	1	451	4852760
2	2	165	1775400
3	3 & 4	270	2905200
4	5&6	225	2421000
5	7	133.28	1434092.8
6	8	134.78	1450232.8
7	9 TO 14	765	8231400
8	15	134.78	1450232.8
9	16	135.53	1458302.8
10	17 TO 23	840	9038400
11	24	240.38	2586488.8
12	25	148.48	1597644.8
13	26 TO 31	600.75	6464070
14	32	125.49	1350272.4
15	33	157.62	1695991.2
16	34 TO 38	622.5	6698100
17	39 & 40	401.56	4320785.6
18	41 TO 45	622.5	6698100
19	46	156	1678560
20	47	127.49	1371792.4
21	48 TO 53	734.7	7905372
22	54 & 55	294.56	3169465.6
23	56 TO 61	734.7	7905372
24	62	125.55	1350918
25	63	126.71	1363399.6
26	64 TO 69	725.4	7805304
27	70 & 71	305.41	3286211.6
28	72 TO 77	725.4	7805304
29	78	126.33	1359310.8
30	79	312.02	3357335.2
31	80	127.5	1371900
32	81 TO 83	360	3873600
33	84	149.78	1611632.8
34	85	534.43	5750466.8
35	86	944.2	10159592
	TOTAL	**12783.83**	**137554010.8**

Table D



Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars	(2)	Amount (3)
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	29,798,254.00
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)	-
3	(i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	12,783.83
	(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 pcr Table C to this certificate	137,554,010.80
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	137,554,010.80
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	Dcsignatcd Bank Arc0unt Details
		Actuel Amount till Date (From start of bank account to till date)
1	Opcning Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	40915

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 Dcsignated RERA Bank account.

I hereby certify that **SANTOSH KUMAR NARAYAN BOPCHE** has utilized the requied 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 / Estimted (As on the due date of the certificate) (in Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Fund	2,00,00,000.00	2,00,00,000.00	99,98,312.00
2	Total Borrowed Funds (Securetl) - Drawdown availed till date	0	0	0
3	Total Bonorve'd Frnds (Unsecured) - Drau,down availed till date	1,00,00,000.00	1,00,00,000.00	66,29,188.00
4	Customer Receipts used for Project	1,64,25,754.00	1,64,25,754.00	0
5	Total Funds for Project	4,64,25,754.00	4,64,25,754.00	1,66,27,500.00
6	Total Estimated Cost (As per Table A)	4,64,25,754.00	4,64,25,754.00	1,66,27,500.00

Table G

Any Comments/Observation of CA

1	No receipt has been collected from allotees
2	
3	
4	

Yours Faithfully,
FOR G S L G T & COMPANY
CHARTERED ACCOUNTANTS
FRN NO.130895W

G S L G T & COMPANY * CHARTERED ACCOUNTANTS * FRN: 130895W

CA NITYAPRAKASH LANJEWAR
PARTNER
M.No. 128792
(Partner)
UDIN NO:- 22128792ATEICE1485
DATE:-19/09/2022

FOR, GULSONS ESTATE

PROPRIETOR

Signature of Promoter
Name : SANTOSH KUMAR NARAYAN BOPCHE
Date : 19/09/2022