S P SANGTANI & CO., CHARTERED ACCOUNTANTS
FRN - 140311W
TURAK LAYOUT, DAYAL NAGAR, WARDHA – 442 001
CA SANJAY PREMCHAND SANGTANI,
PARTNER
Mail – spsangtani@gmail.com
MO. NO. 09730 420100

FORM-3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project Uttam Park Phase 4 MahaRERA Registration Number P50500052107.

To., GLOBAL INFRA REAL ESTATE - HINGNA
Mr. Dipak Uttamrao Komalkar, Mrs. Durga Dipak Komalkar and Mr. Matin Bashir Sheikh
Shop No. 75, Panchwati Park, Hingna, Dist. Nagpur – 441110

Subject : Certiticate of Financial Progress of Work of GLOBAL INFRA REAL ESTATE Shop No. 75, Panchwati Park, Hingna, Dist. Nagpur – 441110. having MahaREttA Registration Number P50500052107 of project Uttam Park Phase 4 being developed by Mr. Dipak Uttamrao Komalkar, Mrs. Durga Dipak Komalkar and Mr. Matin Bashir Sheikh

Sir, This crtificate is being issued for RERA compliance for the project GLOBAL INFRA REAL ESTATE Shop No. 75, Panchwati Park, Hingna, Dist. Nagpur – 441110 having MahaREttA Registration Number P50500052107 of project Uttam Park Phase 4 being developed by Mr. Dipak Uttamrao Komalkar, Mrs. Durga Dipak Komalkar/ Mr. Matin Bashir Sheikh and is based on the reoords and documents produced before me and explanations provided to me by the Project Owners.

Sr. No		Particulars		Amount (Rs) Estimated	Amount (Rs) Incurred
1	i	**Land Cost :**			
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR) and legal cost	17,920,000	17,920,000
		b.	Amount of premium payable to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive under DCR from Local Authority or state Government or any statutory Autority.	-	-
		c.	Acquisition Cost of TDR (if any).	-	-
		d.	Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward stamp duty , transfer charges,registration fees etc; And.	1,750,000	1,750,000
		e.	Lands premium payable as per annual statement of rates (ASR) for redevelopment of land owner 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) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.	-	-
			Note: (For total cost of construction incurred, Minimum of above is to be considered).	-	-
			(iii) 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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-	-

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			(iv) Cost of ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount what soever payable to any authorities toward and in project of rehabilitation .	-	-
			(v) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	30,000.00	30,000.00
	Sub-Total of LAND COST			**19,700,000**	**19,700,000**
	ii	**Development Cost/Cost of Construction:**			
		a.	(i) Estimated Cost of Constrution as certified by Engineer.	16,050,000	4,232,103
			(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		
			(Minimum of (i) or (ii) is to be considered).		
			(iii) Expenditure for development of entire project excluding cost of Construction as per (a) above ,i.e. salaries , consultants fees, site overheads, development works, cost of services (including water , electricity,sewerage, drainage, layout roads etc), Cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directy incurred to complete the construction of the entire phase of the project registered.	4,000,000	826,624
		b.	Payment of Taxes , cess, fees , charges,premiums, interest etc to any statutory Authority.	-	-
		c.	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	**20,050,000**	**5,058,727**
2	**Total Cost of the Project (Estimated and Actual)**			39,750,000	24,758,727
3	**Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost**			62.29%	62.29%
4	**Amount which can be withdrawn from the Designated Account.**			24,758,727	24,758,727
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr number 3).				
5	**Less: Amount withdrawn till date of this certificate from the Designated Account**			1,276,523.00	1,276,523.00
6	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate .**			**23,482,204**	**23,482,204**

This certificate is being issued for RERA compliance for the Project **UTTAM PARK PHASE 4 OF GLOBAL INFRA REAL ESTATE** by **CA SANJAY PREMCHAND SANGTANI** and is based on the records and documents produced before me and explanations provided to me by the management. This Certificate covers the period upto 30/06/2024.

Yours Faithfully
For S P SANGTANI & CO.,
Chartered Accountants
FRN: 140311W

S. P. SANGTANI & CO. FRN NO. 140311W WARDHA CHARTERED ACCOUNTANTS

SANJAY P SANGTANI
Partner
M.No. 145800

UDIN No.: 24145800BKDEZK1127
Date: 01/08/2024
Place: WARDHA

Table - C					
Statement for calculation of Receivables from the sales of the ongoing Real Estate Project					
SOLD INVENTORY					
Sr.no	Plot No.	Plot Area (in sq.mts.)	Unit Consideration as per Agreement /letter of Allotment	Received Amount	Balance Receivable
1	3	121.65	1,550,000.00	1,550,000.00	-
2	26	120.00	1,550,000.00	1,550,000.00	-
3	5	120.00	1,100,000.00	600,000.00	500,000.00
4	4	120.00	1,100,000.00	300,000.00	800,000.00
5	27	84.00	768,500.00	600,000.00	168,500.00
6	11	120.00	1,100,000.00	1,000,000.00	100,000.00
7	10	120.00	1,100,000.00	1,100,000.00	-
8	32	84.00	770,000.00	770,000.00	-
9	18	84.00	750,000.00	750,000.00	-
TOTAL		973.65	9,788,500.00	8,220,000.00	1,568,500.00

Unsold Inventory Valuation			
Sr. No	Plot No.	Plot Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR) (Rs. 8240/- SrMtr)
1	1	145.65	1,200,156.00
2	2	120.00	988,800.00
3	6	120.00	988,800.00
4	7	120.00	988,800.00
5	8	120.00	988,800.00
6	9	120.00	988,800.00
7	12	120.00	988,800.00
8	13	120.00	988,800.00
9	14	117.75	970,260.00
10	15	331.05	2,727,852.00
11	16	113.25	933,180.00
12	17	84.00	692,160.00
13	19	84.00	692,160.00
14	20	84.00	692,160.00
15	21	84.00	692,160.00
16	22	84.00	692,160.00
17	23	84.00	692,160.00
18	24	84.00	692,160.00
19	25	121.65	1,002,396.00
20	28	84.00	692,160.00
21	29	84.00	692,160.00
22	30	84.00	692,160.00
23	31	84.00	692,160.00
24	33	84.00	692,160.00
25	34	84.00	692,160.00
26	35	113.25	933,180.00
27	36	554.40	4,568,256.00
28	37	676.95	5,578,068.00
TOTAL		4105.95	33,833,028.00

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Table D - Comparison between Balance Cost and Recivables

S. No. (I)	Particulars (2)	Amount (3)
1	Estimated balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred)	14,991,273.00
2	Balance amount of receivables from sold plots as per **Table C** of this certificate (as certified by Chartered Accountant as veritied from the records and books of Accounts)	1,568,500.00
3	(i) Balance Unsold area (to be certified by Management and to be veritied by CA from the records and books of accounts), (Sqr Mtr)	4,105.95
	(ii) Estimated amount of sales proceeds in respect of unsold plots (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certificd by CA) as per Table C to this certificate.	33,833,028.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii))]	35,401,528.00
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	24,781,069.60
	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
		Actual Amount till Dete (From start of bank account to till date)
		(Rupees in Rs.)
1	Opening Balance	566,683.16
2	Deposits	1,250,002.00
3	Withdrawals	1,276,523.00
4	Closing Balance	540,162.16

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 . Mr. Dipak Uttamrao Komalkar, Mrs. Durga Dipak Komalkar and Mr. Matin Bashir Sheikh has utilized the required proportion of money, as specified in thc act, collected from allottees for this project only for land and construction of this project.

DIPAK UTTAMRAO KOMALKAR
(Promoter)

DURGA DIPAK KOMALKAR
(Promoter)

MATIN BASHIR SHEIKH
(Promoter)

S. P. SANGTANI & CO. FRN No. 140311W WARDHA CHARTERED ACCOUNTANTS

Date : -01/08/2024
Place : Nagpur

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	21,755,200.00	21,755,200.00	21,755,200.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	17,994,800.00	17,994,800.00	3,003,527.00
5	Total funds for the project	39,750,000.00	39,750,000.00	24,758,727.00
6	Total Estimated Cost (As per Table A)	39,750,000.00	39,750,000.00	24,758,727.00

Table - G	
Any Comments/Observations by CA	
1	NIL
2	NIL
3	NIL

For S P SANGTANI & CO.,
Chartered Accountants
FRN: 140311W

S. P. SANGTANI & CO. * CHARTERED ACCOUNTANTS * FRN No. 140311W WARDHA

Date: 01/08/2024

Place: WARDHA

SANJAY P SANGTANI
Partner
M.No. 145800
UDIN No.: 24145800BKDEZK1127

DIPAK UTTAMRAO KOMALKAR
(Promoter)

DURGA DIPAK KOMALKAR
(Promoter)

MATIN BASHIR SHEIKH
(Promoter)

Date : -01/08/2024
Place : Nagpur