A H S K & Co
Formerly Known as (Ali Hatim & Co)
Chartered Accountants

Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

Day & Date : 05/08/2024, Monday

SHREE GAJANAN BUILDERS AND DEVELOPERS
Address: G01/02 Gajanan Orchid, Plot No. 13, Gokul Housing Society, Gorewada Road, Nagpur
PAN: ACJFS9818F

Subject : Certificate of Financial Progress till **30.06.2024** of work of GAJANAN HEIGHTS having MahaRERA Registration Number **P50500052627** being developed by GAJANAN BUILDERS AND DEVELOPERS

Sir,

This Certificate is being issued for RERA compliance for the GAJANAN HEIGHTS having MAHARERA Registration Number **P50500052627** being developed by GAJANAN BUILDERS AND DEVELOPERS 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)	1,60,00,000
	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	42,03,240
	c)	Estimated Acquisition cost of TDR (if any)	3,59,187
	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	9,90,200
	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	**2,15,52,627**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	4,38,90,000
	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.	80,000
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	34,897
	e	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	**4,40,04,897**
		Total cost of Project (Estimated)	**6,55,57,524**

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 <Cut off Date for Certificate)			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	1,60,00,000
	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	42,03,240
	c	Incurred Expenditure for acquisition of TDS(if any)	3,59,187
	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	9,90,200
	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:	**2,15,52,627.00**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	1,14,38,628
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,75,56,000

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		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	1,14,38,628
	(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.	34,897
	(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	**1,14,73,525.00**
3		**Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)**	**3,30,26,152**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	50.38%
5		**Amount which can be withdrawn from the designated account**	**1,66,37,705**
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**	**1,66,37,705**

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.	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
Grand Total			0.00	0	0	0

*Units 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	Carpet Area	Unit Consideration as per ready
1	101	89.113	32,43,633.00
2	102	89.113	32,43,633.00
3	201	89.113	32,43,633.00
4	202	89.113	32,43,633.00
5	203	79.937	29,69,697.00
6	204	79.937	29,69,697.00
7	301	89.113	32,43,633.00
8	302	89.113	32,43,633.00
9	303	79.937	29,69,697.00
10	304	79.937	29,69,697.00
11	401	89.113	32,43,633.00
12	402	89.113	32,43,633.00
13	403	79.937	29,69,697.00
14	404	79.937	29,69,697.00
15	501	89.113	32,43,633.00
16	502	89.113	32,43,633.00
17	503	79.937	29,69,697.00
18	504	79.937	29,69,697.00
19	601	89.113	32,43,633.00
20	602	89.113	32,43,633.00
21	603	79.937	29,69,697.00
22	604	79.937	29,69,697.00
Total		1868.726	6,86,20,566.00



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)	3,25,31,372
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)	1,868.73
		(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	6,86,20,566
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	6,86,20,566
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.	70%

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	45110200000562
		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	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

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	6,55,57,524	6,55,57,524	2,74,06,498
2		Total Borrowed Funds (Secured) --Drawdown availed till date	0	0	0
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	0	0	56,19,654
4		Customer Receipts used for project	0	0	0
5		Total funds for project	6,55,57,524	6,55,57,524	3,30,26,152
6		Total Estimated cost (As per Table A)	6,55,57,524	6,55,57,524	
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	Refer relevants notes mentioned in respective tables.

For A H S K & CO
Chartered Accountants
FRN: 135382W

CA Abhijeet Mogre
Partner
(M.NO. 192805
UDIN: 24192805BKFYAH1566
Day & Date : 05/08/2024, Monday

AHSK & CO. CHARTERED ACCOUNTANTS

Agreed and accepted by: SHREE GAJANAN BUILDERS & DEVELOPERS
For Shree Gajanan Builders and Developers

Partner

Partner

Name: Deepak Sahu
Designation: Partner/Authorised Signatory