M/S G A D & ASSOCIATES
Shop no. 19, Upper Ground Floor, Mahaveer Market,
Shyam Square, Amravati - 444601

Mob. No. +91 7020387041 email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

FORM-3
[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,

Radhe Buildcon (PLOT NO. 4A, GIRIPETH,NEAR CANARA BANK NAGPUR 440010)

Sub.:- Certificate of Financial Progress of Work of SERENITY BY THE LAKE MahaRERA Registration Number P50500052678 being developed by M/s Radhe Buildcon

Sir,

This certificate is being issued for RERA compliance for the SERENITY BY THE LAKE having MahaRERA Registration Number P50500052678 being developed by M/s Radhe Buildcon and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

For Qurter Ending 30th September 2024

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

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	**Land Cost**	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	8,51,00,000
	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.	8,39,34,104
	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	59,87,600
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned 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)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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	17,50,21,704
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	26,26,73,751
	(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 services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	2,04,49,622
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,05,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	2,83,68,765
	Sub-Total of DEVELOPMENT COST	31,15,97,138
	Total Cost of The project (Estimated)	**48,66,18,842**

G A D & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	**Land Cost**	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	8,51,00,000
	b) Incurred expenditure on Premiums 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.	2,45,47,171
	c) Incurred Expenditure for Acquisition cost of TDR (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	59,87,600
	e) Land Premium paid for redevelopment of land owned by public authorities.	-
	f) Under Rehabilitation Scheme :	
	(i)Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered.	-
	(a) Cost Incurred for construction of rehab building including site development and infrastruture for the same as certified by Engineer.	
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 accommodation or rent in lieu of Transit Accommodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	11,56,34,771
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	6,47,66,392
	(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 services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	93,74,204
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	25,168
	(v) Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	2,58,66,224
	Sub-Total of DEVELOPMENT COST	10,00,31,988
3	Total Cost of The project (Actual incurred as on date of certificate)	21,56,66,759
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	44.32
5	Amount which can be withdrawn from the Designated Account.	21,56,66,759
6	Less: Amount withdrawn till date of this certificate from the Designated Account	12,41,46,299
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	9,15,20,461

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W





CA. Ankit Talreja
Nagpur
16 October 2024
UDIN:-24177608BKBJNA7183

Date 16-10-2024
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	27,09,52,083
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)	16,60,42,715
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,169.24
	(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	20,46,78,216
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	37,07,20,931
5	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)	25,95,04,652

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	12,52,70,100
3	Withdrawals	12,41,46,299
4	Closing Balance	11,23,801

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 M/s Radhe Buildcon has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Talreja
Nagpur
16 October 2024
UDIN:-24177608BKBJNA7183

Date 16-10-2024
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Flat No	Plot Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	701	325.57	3,50,00,000.00	1,09,93,000.00	2,40,07,000.00
2	601	325.57	2,30,00,000.00	1,51,00,000.00	79,00,000.00
3	602	311.16	2,25,00,000.00	91,00,000.00	1,34,00,000.00
4	1001 & 1002	539.14	4,50,00,000.00	2,47,50,000.00	2,02,50,000.00
5	901	620.56	5,00,00,000.00	2,08,75,000.00	2,91,25,000.00
6	1101 (4BHK)	325.57	2,35,00,000.00	71,25,000.00	1,63,75,000.00
7	1102 (4BKH)	311.16	2,25,00,000.00	57,14,285.00	1,67,85,715.00
8	301 (4BHK)	325.57	2,60,00,000.00	2,26,60,000.00	33,40,000.00
9	302 (4BKH)	311.16	2,50,00,000.00	2,32,65,000.00	17,35,000.00
10	101	325.57	2,25,00,000.00	1,50,00,000.00	75,00,000.00
11	801 & 802	636.74	5,00,00,000.00	2,43,75,000.00	2,56,25,000.00
	TOTAL	**4,357.77**	**34,50,00,000.00**	**17,89,57,285.00**	**16,60,42,715.00**

Unsold Inventory

Ready Recknor Rate as on the date of Certificate Of the Residential Project is Rs 62,403 per sqmtr at Carpet Area for Apartment

For 1st to 4th Floor 62,403
For 5th to 10th Floor 65,523
For 11th to 12th Floor 67,083

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	201 (4BHK)	325.57	2,03,16,545
2	202 (4BKH)	311.16	1,94,17,317
3	401 (4BHK)	325.57	2,03,16,545
4	402 (4BKH)	311.16	1,94,17,317
5	501 (4BHK)	325.57	2,13,32,323
6	502 (4BKH)	311.16	2,03,88,137
7	702 (4BKH)	311.16	2,03,88,137
8	1002 (4BKH)	311.16	2,03,88,137
9	1201 (4BHK)	325.57	2,18,40,212
10	1202 (4BKH)	311.16	2,08,73,546
		3,169.24	**20,46,78,216.00**



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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	7,00,00,000	7,00,00,000	10,00,000
2	Total Borrowed Funds (Secured) - Drawdown availed till date	10,00,00,000	10,00,00,000	5,65,64,380
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	3,00,00,000	3,00,00,000	3,28,32,280
4	Customer Receipts under for Project	48,75,36,304	48,75,36,304	12,52,70,100
5	Total Funds for Project	68,75,36,304	68,75,36,304	21,56,66,759
6	Total Estimated Cost (As per Table A)	48,66,18,842	48,66,18,842	21,56,66,759

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W



CA. Ankit Talreja
Partner
M. no. 177608
UDIN:-24177608BKBJNA7183

Agreed and accepted by:

Name: Shri Brajesh S/o Shankar Murarka
Partner
Radhe Buildcon
Place:-Nagpur
Date 16-10-2024