

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,
caankittalrcja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,

SSD GREENS (House No.16, Ganjipeth, Beside Rajawada Palace, Nagpur-440001)

Sub:- Certificate of Financial Progress of Work of SSD GREENS-1 MahaRERA Registration Number P50500052778 being developed by M/s SSD GREENS

Sir,

This certificate is being issued for RERA compliance for the SSD GREENS-1 having MahaRERA Registration Number P50500052778 being developed by M/s SSD GREENS and is based on the records and documents produced before me and explanations provided to me by the Member of the Association of Persons.

For Quarter Ending 31st December 2023

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 of Rates (ASR).	1,80,00,000
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.	22,11,283
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	10,49,000
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 appropriate authority of 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	2,12,60,283
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	2,41,40,469
(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 (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.	23,53,957
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,05,605
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	49,18,690
	Sub-Total of DEVELOPMENT COST	3,15,18,721
	Total Cost of The project (Estimated)	5,27,79,004



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 of Rates (ASR).	1,80,00,000
	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.	22,11,283
	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	10,49,000
	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 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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	2,12,60,283
	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 the Estimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	1,23,21,260
	(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 (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.	2,95,011
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	-
	(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 :-	-
	Sub-Total of DEVELOPMENT COST	1,26,16,271
3	Total Cost of The project (Actual Incurred as on date of certificate)	3,38,76,554
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	64.19
5	Amount which can be withdrawn from the Designated Account	3,38,76,554
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,68,68,653
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	70,07,901

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

Ankit Talreja

CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN:24177608BKB/QJ1109



Date:- 02/01/2024
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)	1,89,02,450
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)	6,20,28,438
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,335.67
	(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	76,72,041
4	Estimated receivables of ongoing project Sum of 2 + 3 (ii)	6,97,00,479
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)	4,87,90,335

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	2,68,68,653
3	Withdrawals	2,68,68,653
4	Closing Balance	-

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 SSD GREENS-1 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.

Date:- 02/01/2024
Place:Nagpur

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

Ankit Talreja

CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN:24177608BKBIQJ1109



Table C

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

Sold Inventory

Sr. No.	Plot 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	Plot No.1	450.76	80,05,714	28,00,000	52,05,714
2	Plot No.2	450.75	80,05,600	11,00,000	69,05,600
3	Plot No.3	611.58	1,25,07,708	25,01,540	1,00,06,168
4	Plot No.6	112.50	15,13,687	3,00,000	12,13,687
5	Plot No.7	112.50	15,43,961	3,00,000	12,43,961
6	Plot No.8	112.50	15,43,961	1,75,000	13,68,961
7	Plot No.9	112.50	15,43,961	1,92,000	13,51,961
8	Plot No.10	112.50	15,74,235	15,74,235	-
9	Plot No.13	105.00	15,59,703	15,59,703	-
10	Plot No.14	105.00	15,82,308	15,82,308	-
11	Plot No.15	105.00	8,00,000	8,00,000	-
12	Plot No.16	133.08	18,62,230	18,62,230	-
13	Plot No.18	105.00	12,14,986	51,000	11,63,986
14	Plot No.20	130.72	18,99,450	1,00,000	17,99,450
15	Plot No.21	90.19	7,00,000	7,00,000	-
16	Plot No.22	106.08	8,00,000	8,00,000	-
17	Plot No.23	136.43	19,75,159	3,95,000	15,80,159
18	Plot No.24	122.38	19,43,015	51,000	18,92,015
19	Plot No.25	147.17	17,82,000	1,00,000	16,82,000
20	Plot No.26	162.20	23,57,100	30,000	23,27,100
21	Plot No.27	153.94	20,09,229	1,00,000	19,09,229
22	Plot No.28	133.33	20,09,230	20,09,230	-
23	Plot No.29	132.48	19,96,400	51,000	19,45,400
24	Plot No.30	112.50	16,71,111	16,71,111	-
25	Plot No.31	112.50	16,71,111	16,71,111	-
26	Plot No.32	112.50	13,62,319	1,00,000	12,62,319
27	Plot No.33	112.50	16,34,850	30,000	16,04,850
28	Plot No.34	112.50	16,34,782	16,34,782	-
29	Plot No.35	112.50	16,34,782	3,51,000	12,83,782
30	Plot No.38	127.27	20,20,717	51,000	19,69,717
31	Plot No.39	112.50	16,04,508	16,04,508	-
32	Plot No.40	112.50	16,10,564	2,12,112	13,98,452
33	Plot No.41	112.50	15,74,235	51,000	15,23,235
34	Plot No.42	112.50	16,95,330	51,000	16,44,330
35	Plot No.43	112.50	16,95,330	51,000	16,44,330
36	Plot No.44	112.50	16,65,072	50,000	16,15,072
37	Plot No.45	112.50	17,71,789	17,71,789	-
38	Plot No.46	153.97	20,00,000	20,00,000	-
39	Plot No.47	288.82	39,80,000	39,80,000	-
40	Plot No.48	200.00	34,44,480	3,51,000	30,93,480
41	Plot No.52	200.00	34,44,480	51,000	33,93,480
42	Plot No.54	228.55	35,67,131	35,67,131	-
TOTAL		6,604.68	10,04,12,228.00	3,83,83,790.00	6,20,28,438.00

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

Unsold Inventory

Ready Recknor Rate as on the date of Certificate Of the Plots Rs 2300 per sm.at Plot Area.

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	Plot No.4	385.58	8,86,834
2	Plot No.5	135.00	3,10,500
3	Plot No.11	183.30	4,21,590
4	Plot No.12	123.23	2,83,429
5	Plot No.17	166.07	3,81,961
6	Plot No.19	105.00	2,41,500
7	Plot No.36	112.50	2,58,750
8	Plot No.37	146.02	3,35,846
9	Plot No.49	200.00	4,60,000
10	Plot No.50	200.00	4,60,000
11	Plot No.51	200.00	4,60,000
12	Plot No.53	235.55	5,41,765
13	Plot No.55	230.00	5,29,000
14	Plot No.56	230.00	5,29,000
15	Plot No.57	230.00	5,29,000
16	Plot No.58	230.00	5,29,000
17	Plot No.59	223.42	5,13,866
		3,335.67	76,72,041.00



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	3,75,00,000	3,75,00,000	70,07,901
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	3,50,00,000	3,50,00,000	-
4	Customer Receipts under for Project	2,28,62,828	2,28,62,828	2,68,68,653
5	Total Funds for Project	9,53,62,828	9,53,62,828	3,38,76,554
6	Total Estimated Cost (As per Table A)	5,27,79,004	5,27,79,004	3,38,76,554

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS
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Yours Faithfully,
For G A D & Associates
FRN - 146550W


CA. Ankit Talreja
Partner



M. no. 177608
UDIN:24177608BKBIQJ1109

Agreed and accepted by:



Name: Manish S/o Shrichand Daswani
Member & Authorised Signatory
SSD GREENS
Place:-Nagpur
Date:- 02/01/2024