APJ & Associates
Chartered Accountants

Plot No. 68, Sukrut Apartments,
Beside Dr. Rajesh Atal House,
Gandhinagar, Nagpur - 440 010 (M.S.)
Ph.: 0712-2222261

Mobile : 9404703702, 9405912445/43
E-mail : atulbhaiyya@gmail.com
info@caapj.in
Website : www.caapj.in

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

To,
Sachin Madhavrao Ganvir and Sumant Madhaorao Ganvir.
CRPF Road, Shivangaon, Nagpur Airport
Nagpur, Pin Code 440005.

Sub: Certificate of financial progress of work of **"Kamal Nagar"** having Maharera Registration No. **P50500053258** being developed by **Sachin Madhavrao Ganvir and Sumant Madhaorao Ganvir.**

Sir,
This certificate is being issued for RERA complaive for the project **"Kamal Nagar"** having Maharera Registration No.**P50500053258** being developed by **Sachin Madhavrao Ganvir and Sumant Madhaorao Ganvir** 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 the project)

Sr. No (1)	Particulars (2)			Estimated cost (at the time of registration of the project) (3)
1	i	Land Cost :		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	4,38,89,632
		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 or any Statutory Autority.	16,02,670
		c.	Estimated Acquisition Cost of TDR (if any).	-
		d.	Estimated 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.	-
		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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

			(iii) Estimated Cost of ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever payable to any authorities toward 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	**4,54,92,302**
	ii		**Development Cost/Cost of Construction of building:**	
		a.	Estimated Cost of Constrution as certified by Engineer	1,58,72,000
		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 (a) 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.	7,65 952
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	2,00 000
		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	**1,68,37,952**
			Total Cost of the Project (Estimated)	**6,23,30,254**

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Table B - Actual cost incurred on the Project (as on date of 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)	4,38,89,632
	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 Authority or State Government or any Statutory Autority.	16,02,670
	c.	Incurred expenditure for Acquisition of TDR (if any).	-
	d.	Amount paid 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	-
	e.	Land premium paid for redevelopment of land owned by public authorities.	-
	f.	Under Rehabilitation scheme:	
		(i) Incurred expenditure for construction of rehab 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, amount paid 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 paid to any authorities toward 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		**4,54,92,302**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	15,00,000
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	15,02,830
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	15,00,000

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

	(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 , 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. All costs incurred to complete the construction of the entire phase of the project registered.	1,39,937
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	9,000
	(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	**16,48,937**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**4,71,41,239**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		76%
5	Amount which can be withdrawn from the Designated Account.		4,71,41,239
6	Less: Amount withdrawn till date of this certificate from the Designated Account		**17,64,612**
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate .		4,53,76,627

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Table C

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

SOLD INVENTORY					
Sr.no (1)	Plot No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	1	212.730	18,48,000.00	18,48,000.00	-
2	29	147.594	12,00,000.00	12,00,000.00	-
Total		**360.324**	**30,48,000.00**	**30,48,000.00**	-

(Unsold Inventory) Ready Recknor Rate as on the date of certificate of the plot is Rs.7150/- per Sq Mtr			
Sr. No	Plot No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	2	195.000	13,94,250
2	3	139.500	9,97,425
3	4	139.500	9,97,425
4	5	185.970	13,29,686
5	6	299.592	21,42,083
6	7	289.623	20,70,804
7	8	289.698	20,71,341
8	9	261.233	18,67,816
9	10	277.598	19,84,826
10	11	129.360	9,24,924
11	12	122.857	8,78,428
12	13	122.507	8,75,925
13	14	122.156	8,73,415
14	15	121.806	8,70,913
15	16	121.459	8,68,432
16	17	121.112	8,65,951
17	18	187.398	13,39,896
18	19	113.405	8,10,846
19	20	114.300	8,17,245
20	21	114.300	8,17,245
21	22	114.300	8,17,245
22	23	114.300	8,17,245
23	24	129.525	9,26,104

APJ & ASSOCIATES ★ NAGPUR BRANCH ★ CHARTERED ACCOUNTANTS

24	25	552.243	39,48,537
25	26	448.425	32,06,239
26	27	158.853	11,35,799
27	28	147.577	10,55,176
28	30	147.679	10,55,905
29	31	147.828	10,56,970
30	32	147.972	10,58,000
31	33	201.010	14,37,222
Total		**5778.086**	**4,13,13,315**

APJ & ASSOCIATES
NAGPUR BRANCH
CHARTERED ACCOUNTANTS

Table D

Comparison Between Balance Cost & Receivable

S.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)	1,51,89,015
2	Balance amount of receivable from Sold Apartment as Per Table C of these 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)	5,778.09
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	4,13,13,315
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	
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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	

Table E

Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details SBI Bank A/c No. 42171550988
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (08-11-2023)	1,000
2	Deposits	30,59,988
3	Withdrawals	26,91,000
4	Closing Balance	3,69,988

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **Sachin Madhavrao Ganvir and Sumant Madhaorao Ganvir** has utilized the required proportion of money, as specified In the Act, collected from allotters of this project only For Land and Construction of this

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Table F
Means Of Finance

S. No	Particulars	**Estimated** (At the time of Registration) (In Rs.) (Proposed & indicative)	**Proposed /Estimated** (As on the date of certificate) (In Rs.)	**Actual** (As on the date of certificate) (In Rs.)
1	Own Funds	5,50,00,000	5,50,00,000	4,44,62,227
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	5,00,00,000	5,00,00,000	26,79,012
5	Total Funds for Project	10,50,00,000	10,50,00,000	4,71,41,239
6	Total Estimated Cost (As per table A)	6,23,30,254	6,23,30,254	6,23,30,254

Table G
Any Comments/Observations of CA

1	Land Valuation (ASR Rate) taken as per Department Of registration & Stamp Valuation Portal Government of Maharastra for Mouja- Isasani, Taluka - Hingna Distrcit - Nagpur, i.e., Rs.7150/- Per Sq. Mtr. For FY 23-24.
2	Estimated Column in Table A & Estimated & Proposed colum in Table F has been feeded as per the information provided by the Promoter.
3	This Certificate covers receipt & expenditure upto 30-06-2024.
4	Total Deposits in Table E includes Rs. 30,48,000/- from customers & Rs.11,988/- from other Bank Receipts.
5	

Yours faithfully

For, APJ & Associates
Chartered Accountants
FRN:124810W

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Atul Bhaiyya
(Partner)
M. No.128681
UDIN : 24128681BKCRWB4349
Date: 18/07/2024

Signature Of Promoter
Name : Sachin Madhavrao Ganvir

Date :

Signature Of Promoter
Name : Sumant Madhaorao Ganvir

Date :