



ADITYA GAUTAM & ASSOCIATES
CHARTERED ACCOUNTANTS

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT's CERTIFICATE

As on 31st December, 2024

Date : 21/02/2025

To,

SHRI GAJANAN BUILDERS & DEVELOPERS,
312, Jawahar Nagar, Nagpur-440024

Subject: Certificate of Financial Progress of Work of GAJANAN VIHAR IV being developed by SHRI GAJANAN BUILDERS & DEVELOPERS .

Sir,

This certificate is being issued for RERA compliance for the project GAJANAN VIHAR IV being developed by SHRI GAJANAN BUILDERS & DEVELOPERS and is based on the records and documents produced before me and explanations provided to me by the management of the Company.



Gautam Court, R 267, Reshimbag, Nagpur-400024

Beneficiary Name: Aditya Gautam
Account Number: 0306108021488
IFSC: CNRB0000306

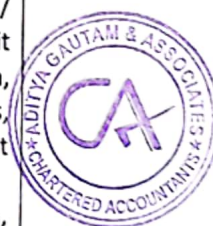
Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1.	i. Land Cost (a) Value of the land as ascertained from the Annual Statement of Rates (ASR). 2,29,00,000.00 (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. 63,64,798.00 (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 14,30,000.00 (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 owner 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:	3,06,94,798.00



Table B - Actual Cost Incurred on the Project (as on 31/12/2024)

Sr.No	Particulars	Amount (Rs.)
(1)	(2)	Incurred
		(3)
1.	Land Cost (a) Value of the land as ascertained from the Annual Statement of Rates (ASR). 2,29,00,000.00 (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/UT Administration or any Statutory Authority. 63,64,798.00 (c) Incurred Expenditure for Acquisition 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 14,30,000.00 (e) Land Premium paid for redevelopment of land owned by public authority. (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 same as certificate 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 paid to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on. iii. Incurred Expenditure toward ASR linked premium, fees. charges and security deposits or maintenance deposit. or any amount whatsoever paid 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	3,06,94,798.00
2.	Development Cost / Cost of Construction	



	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	2,98,29,240.00
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	2,98,29,240.00
	(b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA	3,01,28,061.00
	(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 service (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.	
	(iv) Incurred Expenditure towards Taxes, cess, fees charges, premiums, interest etc. 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 or money borrowed for construction.	
3.	Total Cost of the Project (Actual incurred as on 31/12/2024)	6,05,24,038.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	47%
5.	Amount which can be withdrawn from the Designated Account	6,05,24,038.00
6.	Less: Amount withdrawn till date of 31/12/2024 from the Designated Account	4,43,84,417.00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,61,39,621.00

*Pass through charges or indirect taxes not included in incurred cost of the project.



Table C

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

Sold Inventory

Sr.No.	Flat No.	Carpet Area(in sq. mtrs.)	Unit Consideration as per Agreement /Letter of Allotment*	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	101	50.376	3250000	366337	2883663
2	102	68.094	3250000	1237625	2012375
3	105	53.381	3200000	2123002	1076998
4	104	52.408	3151000	2066167	1084833
5	106	50.786	3100000	1831686	1268314
6	206	50.786	2750000	940595	1809405
7	302	68.094	3670000	3046101	623899
8	303	53.857	2640000	99010	2540990
9	304	53.381	2900000	297030	2602970
10	305	52.408	2900000	2407013	492987
11	306	50.786	2600000	1400000	1200000
12	308	52.408	2925000	330694	2594306
13	403	53.857	3000000	1979606	1020394
14	405	52.408	2900000	1392002	1507998
15	406	50.786	2890000	297030	2592970
16	407	50.786	2785000	297030	2487970
17	502	68.094	3421000	1450496	1970504
18	504	53.381	2900000	495050	2404950
19	506	50.786	2900000	445545	2454455
20	507	50.786	3170000	149505	3020495
21	602	68.094	3500000	1772497	1727503
22	605	52.408	2840000	237624	2602376
23	606	50.786	2931000	1211021	1719979
24	701	50.376	3400000	2244000	1156000
25	703	53.857	3150000	1238615	1911385
26	704	53.381	3000000	1487230	1512770
27	706	50.786	3300000	1040595	2259405
Gross Total		1467.337	82423000	31883106	50539894



Unsold Inventory:

S. No.	Flat No.	Carpet Area (in Sq. mtr.)	Unit Consideration as per Read Reckoner Rate (ASR)
3	103	53.857	1,862,375
7	107	50.786	1,756,180
8	108	52.408	1,812,269
9	201	50.376	1,742,002
10	202	68.094	2,354,691
11	203	53.857	1,862,375
12	204	53.381	1,845,915
13	205	52.408	1,812,269
15	207	50.786	1,756,180
16	208	52.408	1,812,269
17	301	50.376	1,742,002
23	307	50.786	1,756,180
25	401	50.376	1,742,002
26	402	68.094	2,354,691
28	404	53.381	1,845,915
32	408	52.408	1,812,269
33	501	50.376	1,742,002
35	503	53.857	1,862,375
37	505	52.408	1,812,269
40	508	52.408	1,812,269



41	601	50.376	1,742,002
43	603	53.857	1,862,375
44	604	53.381	1,845,915
47	607	50.786	1,756,180
48	608	52.408	1,812,269
53	707	50.786	1,756,180
54	708	52.408	1,812,269
TOTAL		1436.833	49685689

Table D

Comparison between Balance Cost and Receivables

Sr. 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)	6,71,70,760.00
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)	5,05,39,894.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), (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	1436.833 sq mt 4,96,85,689.00
4	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	10,02,25,583.00
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than I, then 70% of the balance receivables of ongoing project will be deposited in designated Account If 4 is lesser than I, then 100% of the balance receivables of ongoing project will be deposited in designated Account	7,01,57,908.10



Table E

Designated Bank Account Details

Sr.No. (1)	Particulars	Designated Bank Account Details
		Nagpur Nagrik Sahakari Bank
1	Opening Balance	0.00
2	Deposits	48533327.80
3	Withdrawals	44384417.00
4	Closing Balance	4148910.80

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 Shri Gajanan Builders & Developers 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.

Table F

Means of Finance



Sr.No. (1)	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on 31/12/2024) (In Rs.)	Actual (As on 31/12/2024) (In Rs.)
1	Own Funds	3,00,00,000.00	3,00,00,000.00	3,06,94,798.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	0.00	0.00
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0.00	0.00	0.00
4	Customer Receipts used for Project	10,00,00,000.00	10,00,00,000.00	2,98,29,240.00

5	Total Funds for Project	13,00,00,000.00	13,00,00,000.00	6,05,24,038.00
6	Total Estimated Cost (As per Table A)	12,76,94,798.00	12,76,94,798.00	12,76,94,798.00



Table G

Any Comments/Observations of CA

1.	
2.	

Date:21/02/2025

Yours Faithfully,

For, ADITYA GAUTAM & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 155147W



UDIN: 25603526BMNYAZ4975

For, Shri Gajanan Builder & Developers

Agreed and Accepted By:

Mr. Anil Nasare
(Promoters)

Place: Nagpur

Date: 21/02/2025