GADEWAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No 14A, CA Towers
Deonagar Nagpur - 440015

Annexure D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNTS)

Date: 14/10/2023

To,

M/s Sahayog Properties, 25 LIC Colony, Ajni Square, Nagpur

Subject: Certificate of Financial Progress of Work of "Sahayog Gold" having MahaRERA Registration Number_____ being developed by Sahayog Properties

Sir, This Certificate is being issued for RERA compliance for the "Sahayog Gold" having MahaRERA registration Number _____being developed by Sahayog Properties and is based on the records and documents produced before me and explanation provided to me by the management of the Company

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).	6,50,00,000.00
	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	-
	c)	Estimated Acquisition cost of TDR (if any)	-
	d)	Estimated Amounts Payable to State Govenrment/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	41,77,800.00
	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 owners or appropriate authority or government or concessionaire which are not refundable and so on.	

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	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:	**6,91,77,800.00**
ii)	**Development Cost / Cost of Construction of Building**		
	(a)	Estimated Cost of Construction as certified by Engineer	4,66,75,561.00
	(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, 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.	7,03,27,670.40
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	-
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost:	**11,70,03,231.40**
		Total Cost of Project (Estimated)	**18,61,81,031.40**
* Pass through charges or indirect taxes not included in estimated cost of Project			
** Estimated Cost shall be revised through correction application			

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Table B- Actual Cost Incurred on the Project as on the 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).	6,50,00,000.00
	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	-
	c)	Incurred Expenditure for Acquisition of TDR (if any)	-
	d)	Amounts Paid to State Govenrment/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	41,77,800.00
	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 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, appartment 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:	**6,91,77,800.00**

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2	**Development Cost / Cost of Construction**		
	(i)	Expenditure for Construction. Minimum of (a) and (b) to be considered	-
	(a)	Construction Cost incurred including site development and infrastructure for the same as certified by engineer	-
	(b)	Actual Cost of construction incurred as per books of accounts as verified by the CA	-
	(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	-
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	-
	(v)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost:	-
3		Total Cost of the Project (Annual incurred as on date of certificate)	**6,91,77,800**
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost(Table A)	**0.37**
5		Amount which can be withdrawn from the Designated Account	**6,91,77,800**
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	**6,91,77,800**
* Pass through charges or indirect taxes not included in incurred cost of Project			

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Table C

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

Sold Inventory

Sr No	Flat No	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
1	2	3	4	5	6
			-	-	-

*Unit consideration as per agreement / letter of allotment & amount recevied doesnot include pass through charges & indirect taxes

Unsold Inventory

Sr No	Plot No	Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4
1	1	365.76	19,01,952
2	2	161.46	8,39,592
3	3	163.26	8,48,952
4	4	165.96	8,62,992
5	5	167.76	8,72,352
6	6	169.43	8,81,036
7	7	169.11	8,79,372
8	8	181.38	9,43,176
9	9	195.16	10,14,832
10	10	168.58	8,76,616
11	11	163.21	8,48,692
12	12	160.98	8,37,096
13	13	161.88	8,41,776
14	14	157.18	8,17,336
15	15	136.26	7,08,552
16	16	136.72	7,10,944
17	17	137.19	7,13,388
18	18	137.7	7,16,040
19	19	138.21	7,18,692
20	20	138.68	7,21,136
21	21	319.39	16,60,828
22	22	129.45	6,73,140
23	23	111.75	5,81,100
24	24	111.75	5,81,100
25	25	111.75	5,81,100
26	26	111.75	5,81,100
27	27	111.75	5,81,100
28	28	111.75	5,81,100
29	29	111.75	5,81,100
30	30	111.75	5,81,100
31	31	111.75	5,81,100
32	32	111.75	5,81,100
33	33	158.03	8,21,756
34	34	149.78	7,78,856
35	35	112.5	5,85,000
36	36	112.5	5,85,000
37	37	112.5	5,85,000
38	38	112.5	5,85,000
39	39	112.5	5,85,000
40	40	112.5	5,85,000
41	41	127.5	6,63,000
42	42	315.16	16,38,832
43	43	326.27	16,96,604
44	44	305.65	15,89,380
45	45	277.08	14,40,816
46	46	258.5	13,44,200
47	47	137.1	7,12,920



48	48	110.25	5,73,300
49	49	110.25	5,73,300
50	50	110.25	5,73,300
51	51	110.25	5,73,300
52	52	134.78	7,00,856
53	53	137.63	7,15,676
54	54	105	5,46,000
55	55	105	5,46,000
56	56	105	5,46,000
57	57	105	5,46,000
58	58	130.65	6,79,380
59	59	147.25	7,65,700
60	60	137.86	7,16,872
61	61	137.86	7,16,872
62	62	137.86	7,16,872
63	63	184.29	9,58,308
64	64	149.33	7,76,516
65	65	110.25	5,73,300
66	66	110.25	5,73,300
67	67	110.25	5,73,300
68	68	110.25	5,73,300
69	69	110.25	5,73,300
70	70	110.25	5,73,300
71	71	110.25	5,73,300
72	72	110.25	5,73,300
73	73	110.25	5,73,300
74	74	127.28	6,61,856
75	75	129.03	6,70,956
76	76	109.88	5,71,376
77	77	113.56	5,90,512
78	78	117.23	6,09,596
79	79	120.91	6,28,732
80	80	124.62	6,48,024
81	81	140	7,28,000
82	82	144.48	7,51,296
83	83	148.84	7,73,968
84	84	138.33	7,19,316
85	85	152.13	7,91,076
Total		**12389.33**	



Table D

Comparison between Balance Cost & 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)	11,70,03,231.40
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), 12389.33 SqMts (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	6,44,24,520.00
4	Estimated receivables of ongoing project. [Sum of2 + 3(ii))]	**6,44,24,520.00**
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 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	

Table E

Designated Bank Account Details

Sr No (1)	Particulars (2)	Designated Bank Acount Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	30,000.00
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	30,000.00

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

I hereby certify that Mr Moreshwar Kale Proprietor / Promoter of Gurumurty Constructions has utilised the required proportion of money as specified in the Act, collected from allotees for this Project only for Land & Construction of this Project.

Table F

Means of Finance

Sr No (1)	Particulars (2)	Estimated (At the Time of Registration) (In Rs.) (Proposed & Indicative)	Proposed / Estimated (As on date of Certificate) (In Rs.)	Actual (As on date of Certificate) (In Rs.)
1	Own funds	8,00,00,000	8,00,00,000	6,91,77,800
2	Total Borrowed funds (Secured) -Drawdown availed till date	-	-	-
3	Total Borrowed funds (Unsecured) -Drawdown availed till date	-	-	-
4	Customer Receipts used for project	10,61,81,031	10,61,81,031	-
5	Total Funds for project	18,61,81,031	18,61,81,031	6,91,77,800
6	Total estimated cost(as per Table A)	18,61,81,031	18,61,81,031	18,61,81,031

Table G

Any Comments/Observations of CA

1	This Certificate is given from the information & documents provided by the Promoters of the Project
2	

Yours Faithfully
For Gadewar & Associates
Chartered Accountants
FRN: 136789W

Signature of Promoter
Name: Sahayog Properties, Sachin Chadawar
Date: 14/10/2023

GADEWAR & ASSOCIATES * CHARTERED ACCOUNTANTS * M. NO. 141144 FRN NO. 136789W

CA Pushpak Gadewar
Membership. No:- 141144
UDIN:23141144BGVAYG9205