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,

M/s Growmore Ventures (khushbhu motors, kalmana road, yerkheda kamptee, nagpur-441001)

Sub.:- Certificate of Financial Progress of Work of R SANDESH HINDUSTAN ESTATE MahaRERA Registration Number P50500055005 being developed by M/s M/s Growmore Ventures

Sir,

This certificate is being issued for RERA compliance for the R SANDESH HINDUSTAN ESTATE having MahaRERA Registration Number P50500055005 being developed by M/s M/s Growmore Ventures and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

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).	34,25,00,000
	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.	1,53,64,100
	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	2,06,71,840
	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	37,85,35,940
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	11,67,55,510
	(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.	73,53,957
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	5,05,605
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	7,91,88,012
	Sub-Total of DEVELOPMENT COST	20,38,03,084
	Total Cost of The project (Estimated)	58,23,39,024

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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).	34,25,00,000
	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.	1,53,64,100
	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	2,06,71,840
	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	37,85,35,940
	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	11,02,050
	(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.	15,70,561
	(iv) Incurred Expenditure towrds 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 :-	2,47,70,705
	Sub-Total of DEVELOPMENT COST	2,74,43,316
3	Total Cost of The project (Actual incurred as on date of certificate)	40,59,79,256
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	69.72
5	Amount which can be withdrawn from the Designated Account.	40,59,79,256
6	Less: Amount withdrawn till date of this certificate from the Designated Account	18,29,92,475
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	22,29,86,781

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

GAD & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

CA. Ankit Talreja
Nagpur
15 October 2024
UDIN:-24177608BKBJJS2265

Date:- 15-10-2024
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)	17,63,59,768
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)	4,57,34,443
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	27,891.13
	(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	9,39,93,108
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	13,97,27,551
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)	13,97,27,551

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	18,31,43,916
3	Withdrawals	18,29,92,475
4	Closing Balance	1,51,441

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 M/s Growmore Ventures 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

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

CA. Ankit Talreja
Nagpur
15 October 2024
ÜDIN:-24177608BKBJJS2265

Date:- 15-10-2024
Place:-Nagpur

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, 2 3 and 4	2048.14	4,74,00,000	4,74,00,000	-
2	Plot No.5 ,6, 7 and 8	2016.86	4,69,00,000	4,69,00,000	-
3	Plot No.9	566.66	65,00,000	65,00,000	-
4	Plot No.10,11,12 and 13	1972.74	4,68,00,000	4,68,00,000	-
5	Plot No.14,15,16 and 17	1916.22	4,69,00,000	4,69,00,000	-
6	Plot No.18,19,20,21	1980.95	4,71,00,000	4,71,00,000	-
7	Plot No.36	313.92	70,95,905	51,000	70,44,905
8	Plot No.55	201.25	36,80,467	7,00,000	29,80,467
9	Plot No.56	201.25	36,82,634	7,00,000	29,82,634
10	Plot No.57	269.93	50,84,670	12,00,000	38,84,670
11	Plot No.58 & 59	242.98	86,07,045	86,07,045	-
12	Plot No.60	201.25	28,00,000	2,80,000	25,20,000
13	Plot No.77	242.98	45,11,617	1,00,000	44,11,617
14	Plot No.78	269.93	51,72,000	51,000	51,21,000
14	Plot No.99 & 100	393.44	69,94,121	69,94,121	-
15	Plot No.101	205.14	38,09,076	1,00,000	37,09,076
16	Plot No.117	202.64	37,08,087	1,00,000	36,08,087
17	Plot No.140	140.80	25,00,000	1,00,000	24,00,000
18	Plot No.141	140.80	25,23,426	5,00,000	20,23,426
19	Plot No.144	144.00	25,00,000	5,00,000	20,00,000
20	Plot No.179	155.65	30,99,560	51,000	30,48,560
	TOTAL	**13,827.53**	**30,73,68,609**	**26,16,34,166**	**4,57,34,443**

Unsold Inventory

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	Plot No.22	264.98	8,92,982.60
2	Plot No.23	234.00	7,88,580.00
3	Plot No.24	234.00	7,88,580.00
4	Plot No.25	234.00	7,88,580.00
5	Plot No.26	234.00	7,88,580.00
6	Plot No.27	234.00	7,88,580.00
7	Plot No.28	234.00	7,88,580.00
8	Plot No.29	234.00	7,88,580.00
9	Plot No.30	234.00	7,88,580.00
10	Plot No.31	234.00	7,88,580.00
11	Plot No.32	234.00	7,88,580.00
12	Plot No.33	234.00	7,88,580.00
13	Plot No.34	234.00	7,88,580.00
14	Plot No.35	321.64	10,83,926.80
15	Plot No.37	267.31	9,00,834.70
16	Plot No.38	321.64	10,83,926.80
17	Plot No.39	234.00	7,88,580.00
18	Plot No.40	234.00	7,88,580.00
19	Plot No.41	234.00	7,88,580.00
20	Plot No.42	234.00	7,88,580.00
21	Plot No.43	234.00	7,88,580.00
22	Plot No.44	234.00	7,88,580.00
23	Plot No.45	234.00	7,88,580.00
24	Plot No.46	240.34	8,09,945.80
25	Plot No.47	210.49	7,09,351.30
26	Plot No.48	201.25	6,78,212.50
27	Plot No.49	201.25	6,78,212.50
28	Plot No.50	201.25	6,78,212.50
29	Plot No.51	201.25	6,78,212.50
30	Plot No.52	201.25	6,78,212.50
31	Plot No.53	201.25	6,78,212.50
32	Plot No.54	201.25	6,78,212.50

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33	Plot No.59	201.25	6,78,212.50
34	Plot No.61	201.25	6,78,212.50
35	Plot No.62	201.25	6,78,212.50
36	Plot No.63	201.25	6,78,212.50
37	Plot No.64	201.25	6,78,212.50
38	Plot No.65	201.25	6,78,212.50
39	Plot No.66	201.25	6,78,212.50
40	Plot No.67	201.25	6,78,212.50
41	Plot No.68	201.25	6,78,212.50
42	Plot No.69	201.25	6,78,212.50
43	Plot No.70	201.25	6,78,212.50
44	Plot No.71	201.25	6,78,212.50
45	Plot No.72	201.25	6,78,212.50
46	Plot No.73	201.25	6,78,212.50
47	Plot No.74	201.25	6,78,212.50
48	Plot No.75	201.25	6,78,212.50
49	Plot No.76	201.25	6,78,212.50
50	Plot No.79	201.25	6,78,212.50
51	Plot No.80	201.25	6,78,212.50
52	Plot No.81	201.25	6,78,212.50
53	Plot No.82	201.25	6,78,212.50
54	Plot No.83	201.25	6,78,212.50
55	Plot No.84	201.25	6,78,212.50
56	Plot No.85	201.25	6,78,212.50
57	Plot No.86	201.25	6,78,212.50
58	Plot No.87	201.25	6,78,212.50
59	Plot No.88	193.89	6,53,409.30
60	Plot No.89	203.28	6,85,053.60
61	Plot No.90	190.80	6,42,996.00
62	Plot No.91	190.80	6,42,996.00
63	Plot No.92	190.80	6,42,996.00
64	Plot No.93	190.80	6,42,996.00
65	Plot No.94	190.80	6,42,996.00
66	Plot No.95	190.80	6,42,996.00
67	Plot No.96	190.80	6,42,996.00
68	Plot No.97	190.80	6,42,996.00
69	Plot No.98	190.80	6,42,996.00
70	Plot No.102	190.80	6,42,996.00
71	Plot No.103	190.80	6,42,996.00
72	Plot No.104	190.80	6,42,996.00
73	Plot No.105	190.80	6,42,996.00
74	Plot No.106	190.80	6,42,996.00
75	Plot No.107	190.80	6,42,996.00
76	Plot No.108	190.80	6,42,996.00
77	Plot No.109	190.80	6,42,996.00
78	Plot No.110	190.80	6,42,996.00
79	Plot No.111	190.80	6,42,996.00
80	Plot No.112	162.00	5,45,940.00
81	Plot No.113	162.00	5,45,940.00
82	Plot No.114	162.00	5,45,940.00
83	Plot No.115	162.00	5,45,940.00
84	Plot No.116	210.26	7,08,576.20
85	Plot No.118	190.80	6,42,996.00
86	Plot No.119	190.80	6,42,996.00
87	Plot No.120	190.80	6,42,996.00
88	Plot No.121	190.80	6,42,996.00
89	Plot No.122	190.80	6,42,996.00
90	Plot No.123	190.80	6,42,996.00
91	Plot No.124	190.80	6,42,996.00
92	Plot No.125	190.80	6,42,996.00
93	Plot No.126	190.80	6,42,996.00
94	Plot No.127	190.80	6,42,996.00
95	Plot No.128	185.52	6,25,202.40
96	Plot No.129	149.05	5,02,298.50
97	Plot No.130	140.80	4,74,496.00
98	Plot No.131	140.80	4,74,496.00
99	Plot No.132	140.80	4,74,496.00
100	Plot No.133	140.80	4,74,496.00
101	Plot No.134	140.80	4,74,496.00
102	Plot No.135	140.80	4,74,496.00

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103	Plot No.136	140.80	4,74,496.00
104	Plot No.137	140.80	4,74,496.00
105	Plot No.138	140.80	4,74,496.00
106	Plot No.139	140.80	4,74,496.00
107	Plot No.142	178.72	6,02,286.40
108	Plot No.143	186.04	6,26,954.80
109	Plot No.145	144.00	4,85,280.00
110	Plot No.146	144.00	4,85,280.00
111	Plot No.147	144.00	4,85,280.00
112	Plot No.148	144.00	4,85,280.00
113	Plot No.149	144.00	4,85,280.00
114	Plot No.150	144.00	4,85,280.00
115	Plot No.151	144.00	4,85,280.00
116	Plot No.152	186.04	6,26,954.80
117	Plot No.153	178.72	6,02,286.40
118	Plot No.154	140.80	4,74,496.00
119	Plot No.155	140.80	4,74,496.00
120	Plot No.156	140.80	4,74,496.00
121	Plot No.157	140.80	4,74,496.00
122	Plot No.158	140.80	4,74,496.00
123	Plot No.159	140.80	4,74,496.00
124	Plot No.160	140.80	4,74,496.00
125	Plot No.161	140.80	4,74,496.00
126	Plot No.162	140.80	4,74,496.00
127	Plot No.163	140.80	4,74,496.00
128	Plot No.164	140.80	4,74,496.00
129	Plot No.165	140.80	4,74,496.00
130	Plot No.166	135.02	4,55,017.40
131	Plot No.167	132.35	4,46,019.50
132	Plot No.168	132.54	4,46,659.80
133	Plot No.169	132.54	4,46,659.80
134	Plot No.170	132.54	4,46,659.80
135	Plot No.171	132.54	4,46,659.80
136	Plot No.172	132.54	4,46,659.80
137	Plot No.173	132.54	4,46,659.80
138	Plot No.174	132.54	4,46,659.80
139	Plot No.175	132.54	4,46,659.80
140	Plot No.176	132.54	4,46,659.80
141	Plot No.177	132.54	4,46,659.80
142	Plot No.178	132.54	4,46,659.80
143	Plot No.180	217.95	7,34,491.50
144	Plot No.181	165.30	5,57,061.00
145	Plot No.182	165.30	5,57,061.00
146	Plot No.183	165.30	5,57,061.00
147	Plot No.184	165.30	5,57,061.00
148	Plot No.185	165.30	5,57,061.00
149	Plot No.186	165.30	5,57,061.00
150	Plot No.187	284.10	9,57,417.00
		27,891.13	**9,39,93,108.10**

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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	22,00,00,000	22,00,00,000	5,84,66,542.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	30,00,00,000	30,00,00,000	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	10,00,00,000	10,00,00,000	8,60,29,989
4	Customer Receipts under for Project	14,05,91,884	40,13,61,717	26,14,82,725
5	Total Funds for Project	76,05,91,884	1,02,13,61,717	40,59,79,256
6	Total Estimated Cost (As per Table A)	58,23,39,024	58,23,39,024	40,59,79,256

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

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

GAD & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

CA. Ankit Talreja
Partner
M. no. 177608
ÜDIN:-24177608BKBJJS2265

Agreed and accepted by:

GROWMORE VENTURES

Name:- Dilip Agrawal
Partner
M/s Growmore Ventures
Place:-Nagpur
Date:- 15-10-2024