

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,
Shri Chandrashekhar S/o Baburao Kale

Sub:- Certificate of Financial Progress of Work of Mahalaxmi Nagar MahaRERA Registration Number-P50500055314 being developed by Shri Chandrashekhar S/o Baburao Kale.

Sir,

This certificate is being issued for RERA compliance for the Mahalaxmi Nagar having MahaRERA Registration Number - P50500055314 being developed by Shri Chandrashekhar S/o Baburao Kale and is based on the records and documents produced before me and explanations provided to me by the Proprietor.

FOR THE QUARTER ENDED : 30TH JUNE 2024

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).	6,82,25,000
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.	60,00,000
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	34,22,300
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 lined 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	7,76,47,300
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	-
(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.	1,08,67,832
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	95,602
(e)	Interest payable 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	1,09,63,434
	Total Cost of The project (Estimated)	8,86,10,734



Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount in Rs.
1	Land Cost	Incurred
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	6,02,25,000
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.	60,00,000
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	34,22,300
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	7,76,47,300
	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	10,94,920
(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.	3,75,973
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,74,323
(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	16,45,216
3	Total Cost of The project (Actual incurred as on date of certificate)	7,92,92,516
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	89.48
5	Amount which can be withdrawn from the Designated Account.	7,92,92,516
6	Less: Amount withdrawn till date of this certificate from the Designated Account	1,84,48,389
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	6,08,44,127

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

CA. Ankit Talreja
Nagpur
15th July 2024
UDIN : 24177608BKBH82192



Date:-15/07/2024
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)	93,18,218
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)	1,00,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	45,077.53
	(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	5,18,39,176
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	5,19,39,176
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)	3,63,57,423

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	1,84,48,389
3	Withdrawals	1,84,48,389
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 Shri Chandrashekhar S/o Baburao Kale 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.

Yours Faithfully,
For GAD & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit

CA. Ankit Taireja
Nagpur
15th July 2024
UDIN : 24177608BKJHB2192



Date:-15/07/2024
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Plot No	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	42,46,53,56,57,61,64,70,72,73,78,79,80,81,87,107,114,156,171,234,235,241	3,279.38	2,11,79,544.00	2,11,79,544.00	-
2	38	579.96	45,49,297.00	45,49,297.00	-
3	5	112.50	7,26,000.00	6,26,000.00	1,00,000.00
	TOTAL	3,972	2,64,54,841	2,63,54,841	1,00,000

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs

5,210 per sm. at Plot Area

Sr. No.	Plot No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	1	4,378.78	50,35,597
2	2	1,245.61	14,32,452
3	3	532.84	6,12,766
4	4	157.50	1,81,125
5	6	112.50	1,29,375
6	7	112.50	1,29,375
7	8	112.50	1,29,375
8	9	112.50	1,29,375
9	10	205.54	2,36,371
10	11	410.05	4,71,558
11	12	417.78	4,80,450
12	13	417.78	4,80,450
13	14	417.78	4,80,450
14	15	417.78	4,80,450
15	16	410.05	4,71,558
16	17	154.27	1,77,411
17	18	162.00	1,86,300
18	19	162.00	1,86,300
19	20	162.00	1,86,300
20	21	162.00	1,86,300
21	22	162.00	1,86,300
22	23	162.00	1,86,300
23	24	162.00	1,86,300
24	25	162.00	1,86,300
25	26	162.00	1,86,300
26	27	162.00	1,86,300
27	28	154.27	1,77,411
28	29	410.05	4,71,558
29	30	216.00	2,48,400
30	31	233.58	2,68,617
31	32	914.00	10,51,100
32	33	822.42	9,45,783
33	34	757.85	8,71,528
34	35	696.78	8,01,297
35	36	656.73	7,55,240
36	37	616.59	7,09,079
37	39	527.75	6,06,913
38	40	1,167.40	13,42,510
39	41	585.48	6,73,302
40	43	480.73	5,52,840
41	44	488.45	5,61,718
42	45	480.73	5,52,840
43	47	112.50	1,29,375



44	48	112.50	1,29,375
45	49	112.50	1,29,375
46	50	135.00	1,55,250
47	51	180.91	2,08,047
48	52	112.50	1,29,375
49	54	112.50	1,29,375
50	55	112.50	1,29,375
51	58	116.70	1,34,205
52	59	116.70	1,34,205
53	60	116.70	1,34,205
54	62	116.70	1,34,205
55	63	135.00	1,55,250
56	65	417.78	4,80,447
57	66	417.78	4,80,447
58	67	417.78	4,80,447
59	68	417.78	4,80,447
60	69	437.09	5,02,654
61	71	105.00	1,20,750
62	74	105.00	1,20,750
63	75	105.00	1,20,750
64	76	148.80	1,71,120
65	77	148.80	1,71,120
66	82	105.00	1,20,750
67	83	146.03	1,67,929
68	84	146.03	1,67,929
69	85	105.00	1,20,750
70	86	105.00	1,20,750
71	88	105.00	1,20,750
72	89	105.00	1,20,750
73	90	148.80	1,71,120
74	91	148.80	1,71,120
75	92	105.00	1,20,750
76	93	105.00	1,20,750
77	94	105.00	1,20,750
78	95	105.00	1,20,750
79	96	105.00	1,20,750
80	97	146.03	1,67,929
81	98	146.03	1,67,929
82	99	105.00	1,20,750
83	100	105.00	1,20,750
84	101	105.00	1,20,750
85	102	105.00	1,20,750
86	103	105.00	1,20,750
87	104	148.80	1,71,120
88	105	148.80	1,71,120
89	106	105.00	1,20,750
90	108	105.00	1,20,750
91	109	105.00	1,20,750
92	110	105.00	1,20,750
93	111	146.03	1,67,929
94	112	146.03	1,67,929
95	113	105.00	1,20,750
96	115	105.00	1,20,750
97	116	105.00	1,20,750
98	117	105.00	1,20,750
99	118	105.00	1,20,750
100	119	148.80	1,71,120
101	121	148.80	1,71,120
102	122	105.00	1,20,750
103	123	105.00	1,20,750
104	124	105.00	1,20,750
105	125	146.03	1,67,929
106	126	146.03	1,67,929
107	127	105.00	1,20,750
108	128	105.00	1,20,750
109	129	105.00	1,20,750
110	130	105.00	1,20,750
111	131	105.00	1,20,750
112	132	148.80	1,71,120
113	133	148.80	1,71,120



114	134	105.00	1,20,750
115	135	105.00	1,20,750
116	136	105.00	1,20,750
117	137	105.00	1,20,750
118	138	105.00	1,20,750
119	139	146.02	1,67,923
120	140	230.83	2,65,455
121	141	223.62	2,57,163
122	142	145.80	1,67,670
123	143	161.07	1,85,231
124	144	176.81	2,03,332
125	145	192.96	2,21,904
126	146	221.16	2,54,334
127	147	252.01	2,89,812
128	148	145.95	1,67,843
129	149	120.00	1,38,000
130	150	142.27	1,63,611
131	151	479.68	5,51,632
132	152	487.41	5,60,522
133	153	464.20	5,33,830
134	154	394.57	4,53,756
135	155	394.57	4,53,756
136	157	421.66	4,84,909
137	158	146.02	1,67,923
138	159	105.00	1,20,750
139	160	105.00	1,20,750
140	161	105.00	1,20,750
141	162	105.00	1,20,750
142	163	105.00	1,20,750
143	164	105.00	1,20,750
144	165	105.00	1,20,750
145	166	150.00	1,72,500
146	167	150.00	1,72,500
147	168	105.00	1,20,750
148	169	105.00	1,20,750
149	170	105.00	1,20,750
150	172	105.00	1,20,750
151	173	105.00	1,20,750
152	174	146.03	1,67,929
153	175	146.03	1,67,929
154	176	105.00	1,20,750
155	177	105.00	1,20,750
156	178	105.00	1,20,750
157	179	105.00	1,20,750
158	180	105.00	1,20,750
159	181	105.00	1,20,750



160	182	150.00	1,72,500
161	183	150.00	1,72,500
162	184	105.00	1,20,750
163	185	105.00	1,20,750
164	186	105.00	1,20,750
165	187	105.00	1,20,750
166	188	105.00	1,20,750
167	189	105.00	1,20,750
168	190	105.00	1,20,750
169	191	146.03	1,67,929
170	192	146.03	1,67,929
171	193	105.00	1,20,750
172	194	105.00	1,20,750
173	195	105.00	1,20,750
174	196	105.00	1,20,750
175	197	105.00	1,20,750
176	198	105.00	1,20,750
177	199	105.00	1,20,750
178	200	150.00	1,72,500
179	201	150.00	1,72,500
180	202	105.00	1,20,750
181	203	105.00	1,20,750
182	204	105.00	1,20,750
183	205	105.00	1,20,750
184	206	105.00	1,20,750
185	207	105.00	1,20,750
186	208	146.03	1,67,929
187	209	146.03	1,67,929
188	210	105.00	1,20,750
189	211	105.00	1,20,750
190	212	105.00	1,20,750
191	213	105.00	1,20,750
192	214	105.00	1,20,750
193	215	105.00	1,20,750
194	216	150.00	1,72,500
195	217	150.00	1,72,500
196	218	105.00	1,20,750
197	219	105.00	1,20,750
198	220	105.00	1,20,750
199	221	105.00	1,20,750
200	222	105.00	1,20,750
201	223	105.00	1,20,750
202	224	105.00	1,20,750
203	225	146.03	1,67,929
204	226	146.03	1,67,929
205	227	105.00	1,20,750
206	228	105.00	1,20,750
207	229	105.00	1,20,750
208	230	105.00	1,20,750
209	231	105.00	1,20,750
210	232	105.00	1,20,750
211	233	105.00	1,20,750
212	236	105.00	1,20,750
213	237	105.00	1,20,750
214	238	105.00	1,20,750
215	239	105.00	1,20,750
216	240	105.00	1,20,750
217	242	146.02	1,67,923
TOTAL		45,077.53	5,18,39,176.00



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	7,50,00,000	7,50,00,000	4,60,76,369
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	90,00,000	90,00,000	1,47,67,758
4	Customer Receipts under for Project	5,64,15,074	7,82,94,017	1,84,48,389
5	Total Funds for Project	14,04,15,074	16,22,94,017	7,92,92,516
6	Total Estimated Cost (As per Table A)	8,86,10,734	8,86,10,734	7,92,92,516

Table G
Any Comments / Observations of CA

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

Ankit

CA. Ankit Talreja
Partner

M. no. 177608
UDIN : 24177608BKBHJB2192



Agreed and accepted by:

Shri Chandrashekhar S/o Baburao Kale

Name: Shri Chandrashekhar S/o Baburao Kale
Proprietor
Place: Nagpur
Date:-15/07/2024