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 Quarter Ending 30th September 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 iof 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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linked 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	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 (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.	1,15,62,692
	(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	1,16,58,294
	Total Cost of The project (Estimated)	8,93,05,594

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

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).	6,82,25,000
	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 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	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 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	-
	(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.	14,70,893
	(iv) Incurred Expenditure towrds 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)	88.79
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	1,84,30,189
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	6,08,62,327

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

CA. Ankit Taleja
Nagpur
20th October 2024
UDIN 24177608BKBJQW5761

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

Date:-20/10/2024
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)	1,00,13,078
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)	10,00,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	44,866.03
	(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	5,15,95,951
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	5,25,95,951
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)	3,68,17,166

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	1,84,30,189
3	Withdrawals	1,84,30,189
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, 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

CA. Ankit Talreja
Nagpur
20th October 2024
UDIN 24177608BKBJQW5761

Date:-20/10/2024
Place:-Nagpur

Table C

Statement for calculation of Receivables from the Sales of the Ongoing 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 Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	25	162.00	8,00,000	3,00,000	5,00,000
2	42,46,53,56,57,61,64, 70,72,73,78,79,80,81, 87,107,114,156,171,2 34,235,241	3,286.58	2,11,79,544	2,11,79,544	-
3	38	579.96	45,49,297	45,49,297	-
4	19	162.00	8,00,000	3,00,000	5,00,000
	TOTAL	**4,191**	**2,73,28,841**	**2,63,28,841**	**10,00,000**

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf 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	5	112.50	1,29,375
6	6	112.50	1,29,375
7	7	112.50	1,29,375
8	8	112.50	1,29,375
9	9	112.50	1,29,375
10	10	205.54	2,36,371
11	11	410.05	4,71,558
12	12	417.78	4,80,450
13	13	417.78	4,80,450
14	14	417.78	4,80,450
15	15	417.78	4,80,450
16	16	410.05	4,71,558
17	17	154.27	1,77,411
18	18	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	26	162.00	1,86,300
25	27	162.00	1,86,300
26	28	154.27	1,77,411

27	29	410.05	4,71,558
28	30	216.00	2,48,400
29	31	233.58	2,68,617
30	32	914.00	10,51,100
31	33	822.42	9,45,783
32	34	757.85	8,71,528
33	35	696.78	8,01,297
34	36	656.73	7,55,240
35	37	616.59	7,09,079
36	39	527.75	6,06,913
37	40	1,167.40	13,42,510
38	41	585.48	6,73,302
39	43	480.73	5,52,840
40	44	488.45	5,61,718
41	45	480.73	5,52,840
42	47	112.50	1,29,375
43	48	112.50	1,29,375
44	49	112.50	1,29,375
45	50	135.00	1,55,250
46	51	180.91	2,08,047
47	52	112.50	1,29,375
48	54	112.50	1,29,375
49	55	112.50	1,29,375
50	58	116.70	1,34,205
51	59	116.70	1,34,205
52	60	116.70	1,34,205
53	62	116.70	1,34,205
54	63	135.00	1,55,250
55	65	417.78	4,80,447
56	66	417.78	4,80,447
57	67	417.78	4,80,447
58	68	417.78	4,80,447
59	69	437.09	5,02,654
60	71	105.00	1,20,750
61	74	105.00	1,20,750
62	75	105.00	1,20,750
63	76	148.80	1,71,120
64	77	148.80	1,71,120
65	82	105.00	1,20,750
66	83	146.03	1,67,929
67	84	146.03	1,67,929
68	85	105.00	1,20,750
69	86	105.00	1,20,750
70	88	105.00	1,20,750
71	89	105.00	1,20,750
72	90	148.80	1,71,120
73	91	148.80	1,71,120
74	92	105.00	1,20,750
75	93	105.00	1,20,750
76	94	105.00	1,20,750
77	95	105.00	1,20,750
78	96	105.00	1,20,750
79	97	146.03	1,67,929
80	98	146.03	1,67,929
81	99	105.00	1,20,750
82	100	105.00	1,20,750
83	101	105.00	1,20,750
84	102	105.00	1,20,750
85	103	105.00	1,20,750

86	104	148.80	1,71,120
87	105	148.80	1,71,120
88	106	105.00	1,20,750
89	108	105.00	1,20,750
90	109	105.00	1,20,750
91	110	105.00	1,20,750
92	111	146.03	1,67,929
93	112	146.03	1,67,929
94	113	105.00	1,20,750
95	115	105.00	1,20,750
96	116	105.00	1,20,750
97	117	105.00	1,20,750
98	118	105.00	1,20,750
99	119	148.80	1,71,120
100	121	148.80	1,71,120
101	122	105.00	1,20,750
102	123	105.00	1,20,750
103	124	105.00	1,20,750
104	125	146.03	1,67,929
105	126	146.03	1,67,929
106	127	105.00	1,20,750
107	128	105.00	1,20,750
108	129	105.00	1,20,750
109	130	105.00	1,20,750
110	131	105.00	1,20,750
111	132	148.80	1,71,120
112	133	148.80	1,71,120
113	134	105.00	1,20,750
114	135	105.00	1,20,750
115	136	105.00	1,20,750
116	137	105.00	1,20,750
117	138	105.00	1,20,750
118	139	146.02	1,67,923
119	140	230.83	2,65,455
120	141	223.62	2,57,163
121	142	145.80	1,67,670
122	143	161.07	1,85,231
123	144	176.81	2,03,332
124	145	192.96	2,21,904
125	146	221.16	2,54,334
126	147	252.01	2,89,812
127	148	145.95	1,67,843
128	149	120.00	1,38,000
129	150	142.27	1,63,611
130	151	479.68	5,51,632
131	152	487.41	5,60,522
132	153	464.20	5,33,830
133	154	394.57	4,53,756
134	155	394.57	4,53,756
135	157	421.66	4,84,909
136	158	146.02	1,67,923
137	159	105.00	1,20,750
138	160	105.00	1,20,750
139	161	105.00	1,20,750
140	162	105.00	1,20,750
141	163	105.00	1,20,750
142	164	105.00	1,20,750
143	165	105.00	1,20,750
144	166	150.00	1,72,500

145	167	150.00	1,72,500
146	168	105.00	1,20,750
147	169	105.00	1,20,750
148	170	105.00	1,20,750
149	172	105.00	1,20,750
150	173	105.00	1,20,750
151	174	146.03	1,67,929
152	175	146.03	1,67,929
153	176	105.00	1,20,750
154	177	105.00	1,20,750
155	178	105.00	1,20,750
156	179	105.00	1,20,750
157	180	105.00	1,20,750
158	181	105.00	1,20,750
159	182	150.00	1,72,500
160	183	150.00	1,72,500
161	184	105.00	1,20,750
162	185	105.00	1,20,750
163	186	105.00	1,20,750
164	187	105.00	1,20,750
165	188	105.00	1,20,750
166	189	105.00	1,20,750
167	190	105.00	1,20,750
168	191	146.03	1,67,929
169	192	146.03	1,67,929
170	193	105.00	1,20,750
171	194	105.00	1,20,750
172	195	105.00	1,20,750
173	196	105.00	1,20,750
174	197	105.00	1,20,750
175	198	105.00	1,20,750
176	199	105.00	1,20,750
177	200	150.00	1,72,500
178	201	150.00	1,72,500
179	202	105.00	1,20,750
180	203	105.00	1,20,750
181	204	105.00	1,20,750
182	205	105.00	1,20,750
183	206	105.00	1,20,750
184	207	105.00	1,20,750
185	208	146.03	1,67,929
186	209	146.03	1,67,929
187	210	105.00	1,20,750
188	211	105.00	1,20,750
189	212	105.00	1,20,750
190	213	105.00	1,20,750
191	214	105.00	1,20,750
192	215	105.00	1,20,750
193	216	150.00	1,72,500
194	217	150.00	1,72,500
195	218	105.00	1,20,750
196	219	105.00	1,20,750
197	220	105.00	1,20,750
198	221	105.00	1,20,750
199	222	105.00	1,20,750
200	223	105.00	1,20,750
201	224	105.00	1,20,750
202	225	146.03	1,67,929
203	226	146.03	1,67,929

& ASSOCIATES
FRN-
143550W
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Chartered Accountants

204	227	105.00	1,20,750
205	228	105.00	1,20,750
206	229	105.00	1,20,750
207	230	105.00	1,20,750
208	231	105.00	1,20,750
209	232	105.00	1,20,750
210	233	105.00	1,20,750
211	236	105.00	1,20,750
212	237	105.00	1,20,750
213	238	105.00	1,20,750
214	239	105.00	1,20,750
215	240	105.00	1,20,750
216	242	146.02	1,67,923
TOTAL		**44,866.03**	**5,15,95,951.00**

GAD & ASSOCIATES
FRN-143550W
NAGPUR
Chartered Accountants

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	4,79,63,675
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	90,00,000	90,00,000	50,00,000
4	Customer Receipts under for Project	5,64,15,074	7,89,24,792	2,63,28,841
5	Total Funds for Project	14,04,15,074	16,29,24,792	7,92,92,516
6	Total Estimated Cost (As per Table A)	8,93,05,594	8,93,05,594	7,92,92,516

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

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

CA. Ankit Talreja
Partner
M. no. 177608
UDIN 24177608BKBJQW5761

Agreed and accepted by:

Name: Shri Chandrashekhar S/o Baburao Kale
Proprietor
Place: Nagpur
Date:-20/10/2024