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 31st December 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 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	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**

GAD & 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	9,64,110
	(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.	15,50,893
	(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	**26,89,326**
3	Total Cost of The project (Actual incurred as on date of certificate)	8,03,36,626
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	89.96
5	Amount which can be withdrawn from the Designated Account.	8,03,36,626
6	Less: Amount withdrawn till date of this certificate from the Designated Account	4,31,14,562
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,72,22,064

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





CA. Ankit Talreja
Nagpur
14th January 2025
UDIN 25177608BMGXUS9421

Date:-14/01/2025
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)	**89,68,968**
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)	**51,40,549**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**38,841.00**
	(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	**4,46,67,159**
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**4,98,07,708**
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)	**3,48,65,396**

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	**4,31,14,562**
3	Withdrawals	**4,31,14,562**
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
14th January 2025
UDIN 25177608BMGXUS9421

Date:-14/01/2025
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	10,46,261	5,00,000	5,46,261
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	65	417.78	26,98,190	26,98,190	-
5	94,108,151,168,181,1 97,212,217,230	1364.68	88,13,649	88,13,649	-
6	52,88,126,155,192	904.12	58,39,104	58,39,104	
7	48,67,74,85,86,89,93, 105,121,125,129,138, 178,179,219	2023.905	1,30,71,156	1,30,71,156	-
8	162,163,184,185,186, 223	630	40,68,792	40,68,792	-
9	5	112.50	7,26,000		7,26,000
10	11	410.05	26,48,267	1,00,000	25,48,267
11	20	162.00	10,46,261	4,72,500	5,73,761
12	19	162.00	10,46,261	3,00,000	7,46,261
	TOTAL	**10,216**	**6,67,32,781**	**6,15,92,232**	**51,40,549**

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	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	12	417.78	4,80,450
11	13	417.78	4,80,450
12	14	417.78	4,80,450
13	15	417.78	4,80,450
14	16	410.05	4,71,558
15	17	154.27	1,77,411
16	18	162.00	1,86,300
17	21	162.00	1,86,300
18	22	162.00	1,86,300
19	23	162.00	1,86,300
20	24	162.00	1,86,300
21	26	162.00	1,86,300
22	27	162.00	1,86,300
23	28	154.27	1,77,411
24	29	410.05	4,71,558
25	30	216.00	2,48,400
26	31	233.58	2,68,617
27	32	914.00	10,51,100
28	33	822.42	9,45,783
29	34	757.85	8,71,528
30	35	696.78	8,01,297
31	36	656.73	7,55,240
32	37	616.59	7,09,079
33	39	527.75	6,06,913
34	40	1,167.40	13,42,510
35	41	585.48	6,73,302
36	43	480.73	5,52,840
37	44	488.45	5,61,718
38	45	480.73	5,52,840
39	47	112.50	1,29,375
40	49	112.50	1,29,375
41	50	135.00	1,55,250
42	51	180.91	2,08,047
43	54	112.50	1,29,375
44	55	112.50	1,29,375
45	58	116.70	1,34,205
46	59	116.70	1,34,205
47	60	116.70	1,34,205
48	62	116.70	1,34,205
49	63	135.00	1,55,250
50	66	417.78	4,80,447
51	68	417.78	4,80,447
52	69	437.09	5,02,654
53	71	105.00	1,20,750
54	75	105.00	1,20,750
55	76	148.80	1,71,120
56	77	148.80	1,71,120
57	82	105.00	1,20,750
58	83	146.03	1,67,929
59	84	146.03	1,67,929
60	90	148.80	1,71,120
61	91	148.80	1,71,120
62	92	105.00	1,20,750
63	95	105.00	1,20,750
64	96	105.00	1,20,750
65	97	146.03	1,67,929
66	98	146.03	1,67,929
67	99	105.00	1,20,750
68	100	105.00	1,20,750
69	101	105.00	1,20,750
70	102	105.00	1,20,750
71	103	105.00	1,20,750
72	104	148.80	1,71,120
73	106	105.00	1,20,750
74	109	105.00	1,20,750
75	110	105.00	1,20,750
76	111	146.03	1,67,929





77	112	146.03	1,67,929
78	113	105.00	1,20,750
79	115	105.00	1,20,750
80	116	105.00	1,20,750
81	117	105.00	1,20,750
82	118	105.00	1,20,750
83	119	148.80	1,71,120
84	122	105.00	1,20,750
85	123	105.00	1,20,750
86	124	105.00	1,20,750
87	127	105.00	1,20,750
88	128	105.00	1,20,750
89	130	105.00	1,20,750
90	131	105.00	1,20,750
91	132	148.80	1,71,120
92	133	148.80	1,71,120
93	134	105.00	1,20,750
94	135	105.00	1,20,750
95	136	105.00	1,20,750
96	137	105.00	1,20,750
97	139	146.02	1,67,923
98	140	230.83	2,65,455
99	141	223.62	2,57,163
100	142	145.80	1,67,670
101	143	161.07	1,85,231
102	144	176.81	2,03,332
103	145	192.96	2,21,904
104	146	221.16	2,54,334
105	147	252.01	2,89,812
106	148	145.95	1,67,843
107	149	120.00	1,38,000
108	150	142.27	1,63,611
109	152	487.41	5,60,522
110	153	464.20	5,33,830
111	154	394.57	4,53,756
112	157	421.66	4,84,909
113	158	146.02	1,67,923
114	159	105.00	1,20,750
115	160	105.00	1,20,750
116	161	105.00	1,20,750
117	164	105.00	1,20,750
118	165	105.00	1,20,750
119	166	150.00	1,72,500
120	167	150.00	1,72,500
121	169	105.00	1,20,750
122	170	105.00	1,20,750
123	172	105.00	1,20,750
124	173	105.00	1,20,750
125	174	146.03	1,67,929
126	175	146.03	1,67,929
127	176	105.00	1,20,750
128	177	105.00	1,20,750
129	180	105.00	1,20,750
130	182	150.00	1,72,500
131	183	150.00	1,72,500
132	187	105.00	1,20,750
133	188	105.00	1,20,750
134	189	105.00	1,20,750
135	190	105.00	1,20,750
136	191	146.03	1,67,929
137	193	105.00	1,20,750
138	194	105.00	1,20,750
139	195	105.00	1,20,750
140	196	105.00	1,20,750
141	198	105.00	1,20,750
142	199	105.00	1,20,750
143	200	150.00	1,72,500
144	201	150.00	1,72,500
145	202	105.00	1,20,750
146	203	105.00	1,20,750
147	204	105.00	1,20,750





148	205	105.00	1,20,750
149	206	105.00	1,20,750
150	207	105.00	1,20,750
151	208	146.03	1,67,929
152	209	146.03	1,67,929
153	210	105.00	1,20,750
154	211	105.00	1,20,750
155	213	105.00	1,20,750
156	214	105.00	1,20,750
157	215	105.00	1,20,750
158	216	150.00	1,72,500
159	218	105.00	1,20,750
160	220	105.00	1,20,750
161	221	105.00	1,20,750
162	222	105.00	1,20,750
163	224	105.00	1,20,750
164	225	146.03	1,67,929
165	226	146.03	1,67,929
166	227	105.00	1,20,750
167	228	105.00	1,20,750
168	229	105.00	1,20,750
169	231	105.00	1,20,750
170	232	105.00	1,20,750
171	233	105.00	1,20,750
172	236	105.00	1,20,750
173	237	105.00	1,20,750
174	238	105.00	1,20,750
175	239	105.00	1,20,750
176	240	105.00	1,20,750
177	242	146.02	1,67,923
TOTAL		**38,841.00**	**4,46,67,159.00**





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	1,37,44,394
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	11,13,99,940	6,15,92,232
5	Total Funds for Project	14,04,15,074	19,53,99,940	8,03,36,626
6	Total Estimated Cost (As per Table A)	8,93,05,594	8,93,05,594	8,03,36,626

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
UDIN 25177608BMGXUS9421

Agreed and accepted by:

Name: Shri Chandrashekhar S/o Baburao Kale
Proprietor
Place: Nagpur
Date:-14/01/2025