ADITYA GAUTAM & ASSOCIATES
CHARTERED ACCOUNTANTS

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

As on Date 30th June 2024

To,

Date : 20/02/2025

SH.RAVINDRASINGH GIRWARSINGH JANEWAR
SMT. TARABAI MAHADEO THAKUR
AND SH. SHIVAM AJAYSINGH VYAS
Plot no. E-15,
Manewada road,
Omkar Nagar
Nagpur-440027

Subject : Certificate of Financial Progress of work of **"SH.RAVINDRASINGH GIRWARSINGH JANEWAR SMT. TARABAI MAHADEO THAKUR AND SH. SHIVAM AJAYSINGH VYAS"** being developed by **SH.RAVINDRASINGH GIRWARSINGH JANEWAR SMT. TARABAI MAHADEO THAKUR AND SH. SHIVAM AJAYSINGH VYAS**

Sir,

This Certificate is being issued for RERA compliance for the **"SH.RAVINDRASINGH GIRWARSINGH JANEWAR SMT. TARABAI MAHADEO THAKUR AND SH. SHIVAM AJAYSINGH VYAS"** having MAHARERA Registration Number **P50500055250** being developed by **SH.RAVINDRASINGH GIRWARSINGH JANEWAR SMT. TARABAI MAHADEO THAKUR AND SH. SHIVAM AJAYSINGH VYAS** and is based on records and documents produced before me and

Gautam Court, R 267, Reshimbag, Nagpur-400024

Beneficiary Name: Aditya Gautam
Account Number: 0306108021488
IFSC: CNRB0000306

Table-A Estimated cost of the project (at the time of registration of project)			
Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	**Land Cost:**		
	a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	18,931,000.00
	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 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	-
	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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
	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 Rs	**18,931,000.00**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	21,000,000.00



	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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	-
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
		Sub Total of Development Cost	**21,000,000.00**
		Total cost of Project (Estimated)	**39,931,000.00**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estimated Cost shall be revised (whenever required) through revision application



Table B - Actual Cost Incurred on the project as on (30/06/2024)			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	18,931,000.00
	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	2,503,318.00
	c	Incurred Expenditure for acquisition of TDS(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	50,000.00
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment 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:	**21,484,318.00**



2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	8,052,056.00
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	8,110,000.00
		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	8,052,056.00
	(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 service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	180,000.00
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	
	(v)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
		Sub Total of Development Cost	**8,232,056.00**



3		**Total cost of the project (Actual incurred as on 30/06/2024)**	**29,716,374.00**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	**74%**
5		**Amount which can be withdrawn from the designated account**	**29,716,374.00**
6		Less : Amount withdrawn till date of this certificate from the designated account	**7,708,718.97**
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**22,007,655.03**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			



Table C

Sold Inventory

Sr. No.	Flat/Shop/Plot No.	Plot Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 30/06/2024	Balance Receivables
1	1	332.953	21,75,000	6,00,000	15,75,000
2	5	311.636	20,40,000	11,50,000	8,90,000
3	7	132.125	8,64,000	3,50,000	5,14,000
4	8	126.85	8,30,000	8,30,000	-
5	9	126.85	8,29,000	6,00,000	2,29,000
6	10	126.85	8,29,000	6,00,000	2,29,000
7	16	126.875	8,30,000	8,30,000	-
8	20	126.875	8,30,000	8,30,000	-
9	21	126.875	8,30,000	4,00,200	4,29,800
10	22	129.059	8,40,000	5,00,000	3,40,000
11	23	137.976	9,00,000	9,00,000	-
12	24	126.875	8,30,000	8,30,000	
13	25	126.875	8,60,000	8,60,000	
14	26	126.875	8,60,000	8,60,000	
15	27	126.875	8,60,000	8,60,000	
16	28	126.875	8,60,000	7,73,000	87000.00
17	35	126.875	8,29,000	4,00,000	4,29,000
18	36	126.875	8,30,000	8,30,000	
19	37	126.875	8,30,000	8,30,000	
20	38	135.185	8,80,000	4,00,000	4,80,000
21	39	130.153	8,50,000	3,00,000	5,50,000
22	41	131.25	8,55,000	7,00,000	1,55,000
23	42	131.25	8,55,000	7,00,000	1,55,000
24	43	131.25	8,55,000	8,00,000	55000.00
25	44	131.25	8,55,000	8,55,000	
26	45	131.25	8,55,000	8,55,000	
27	48	150	9,80,000	9,80,000	
28	49	150	9,85,000	9,85,000	
29	50	150	9,80,000	9,80,000	
30	51	150	9,80,000	3,45,000	6,35,000
31	52	150	9,80,000	6,50,000	3,30,000
32	53	150	9,80,000	7,50,000	2,30,000
33	54	150	9,80,000	4,50,000	5,30,000
34	55	150	9,80,000	2,50,000	7,30,000
35	56	150	9,80,000	6,50,000	3,30,000
36	57	150	9,80,000	9,80,000	
37	58	150	9,80,000	9,20,000	60000.00
38	59	150	9,80,000	3,54,000	6,26,000
39	60	150	9,80,000	9,80,000	
40	61	150	9,80,000	7,75,000	2,05,000

ADITYA GAUTAM & ASSOCIATES
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No.	Flat/Shop/Plot No.	Plot Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 30/06/2024	Balance Receivables
41	62	150	9,80,000	5,50,000	4,30,000
	Gross Total	**5991.51**	**39266000.00**	**29042200**	**10223800**



TABLE C : DETAILS OF UNSOLD INVENTORY			
Sr. No.	Flat/Plot No.	RERA Plot Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
1	2	311.636	2,038,099.44
2	3	311.636	2,038,099.44
3	4	311.636	2,038,099.44
4	6	319.086	2,086,822.44
5	11	126.85	829,599.00
6	12	126.85	829,599.00
7	13	126.85	829,599.00
8	14	126.85	829,599.00
9	15	126.85	829,599.00
10	17	126.875	829,762.50
11	18	126.875	829,762.50
12	19	126.87	829,729.80
13	29	126.875	829,762.50
14	30	126.875	829,762.50
15	31	126.875	829,762.50
16	32	126.875	829,762.50
17	33	126.875	829,762.50
18	34	126.875	829,762.50
19	40	131.25	858,375.00
20	46	127.095	831,201.30
21	47	151.733	992,333.82
22	63	415.163	2,715,166.02
Grand Total		3855.355	25214021.7



Table D			
Comparision between Balance Cost and Receivables			
Sr. No		Particulars	Amount
1		Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	10,214,626.00
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	10,223,800.00
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	3855.355sq mtr
		(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	25,214,021.70
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	35,437,821.70
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 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	24,806,475.19

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	Central Bank of India 5437763073
		Actual amount till date (from 15/10/2022 to 30/06/2024)	
1	Opening Balance	0.00	
2	Deposits	7,053,747.00	
3	Withdrawals	6,374,382.00	
4	Closing Balance	679,365.00	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority

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 the certificate) (In Rs.)	Actual (As on 30/06/2024) (In Rs.)
1		Own Funds	39,931,000.00	20,000,000.00	18,931,000.00
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-		
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-		
4		Customer Receipts used for project	-		10,785,374.00
5		Total funds for project	39,931,000.00		29,716,374.00
6		Total Estimated cost (As per Table A)	39,931,000.00	39,931,000.00	39,931,000.00
Note: Reasonable assumptions have been made to derive at above mentioned values.					



Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	As per the provisions of the Maharashtra Real Estate (Regulation and Development) Act, 2016, and the MahaRERA rules and regulations, it is mandatory for the promoter to utilize funds from the designated RERA account exclusively for the purposes related to the registered project. However, it has been observed that the promoter, has transferred funds from the designated RERA account to another current account held in the promoter's name. Subsequently, expenses related to the project have been made from this current account instead of the designated RERA account.

For
ADITYA GAUTAM & ASSOCIATES
Chartered Accountants
FRN: 155147W

CA Aditya Gautam

(M.NO. 603526)
UDIN: 25603526BMNYAQ6033
Date: 20/2/25

Agreed and accepted by Promoter