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 9th April, 2025

To,

Date : 09/04/2025

M/S A.A. DEVELOPERS

402, Ashirwad Complex, Central Bazar Road,

Ramdaspeth, Nagpur - 440010

Subject : Certificate of Financial Progress of work of **"SUMUKH ENCLAVE"** being developed by **M/S A.A. DEVELOPERS**

Sir,

This Certificate is being issued for RERA compliance for the **"SUMUKH ENCLAVE"** being developed by **M/S A.A. DEVELOPERS** and is based on records and documents produced before me and explanations provided to me by the management of the firm.

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)	98,981,449.00
	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	6,290,361.00
	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	552,321.00
	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	**105,824,131.00**

ii)	**Development Cost / Cost of Construction of building:**			
	a	Estimated Cost of Construction as certified by Engineer	23,900,000.00	
	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.	3,000,000.00	
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	7,500,000.00	
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money		
		Sub Total of Development Cost	**34,400,000.00**	
		Total cost of Project (Estimated)	**140,224,131.00**	**A**

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 (09/04/2025)

Sr. No.		**Particulars**	**Amount (Rs)**
			Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	98,981,449.00
	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	6,290,361.00
	c	Incurred Expenditure for acquisition 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	552,321.00

	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	-
		(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:	**105,824,131.00**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	-
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
		(b) Actual cost of construction incurred as per the books of accounts as verified 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 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.	549,620.00	
	(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	**549,620.00**	
3		**Total cost of the project (Actual incurred as on 09/04/2025)**	**106,373,751.00**	**B**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	**76%**	
5		**Amount which can be withdrawn from the designated account**	**106,373,751.00**	
6		Less : Amount withdrawn till date of this certificate from the designated account	**-**	
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**106,373,751.00**	
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;				

Table C

Sold Inventory

Sr. No.	Plot No.		Plot Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 09/04/2025	Balance Receivables
	Grand Total					

TABLE C : DETAILS OF UNSOLD INVENTORY			
Sr. No.	**Flat No.**	**RERA Flat Area (in sq. mtrs.)**	**Unit Consideration as per Ready reckoner rate on cut off date**
1	1	324.23	3615164.5
2	2	225.59	2515328.5
3	3	205.91	2295896.5
4	4	185.69	2070443.5
5	5	167.68	1869632
6	6	139.37	1553975.5
7	7	139.60	1556540
8	8	141.60	1578840
9	9	155.84	1737616
10	10	232.14	2588361
11	11	137.70	1535355
12	12	139.50	1555425
13	13	139.50	1555425
14	14	139.50	1555425
15	15	139.50	1555425
16	16	139.50	1555425
17	17	139.50	1555425
18	18	324.58	3619067
19	19	223.14	2488011
20	20	130.20	1451730
21	21	130.20	1451730
22	22	130.20	1451730
23	23	130.20	1451730
24	24	130.20	1451730
25	25	130.20	1451730
26	26	130.20	1451730
27	27	145.53	1622659.5
28	28	117.00	1304550
29	29	117.00	1304550
30	30	117.00	1304550
31	31	117.00	1304550
32	32	117.00	1304550
33	33	117.00	1304550
34	34	117.00	1304550
35	35	128.26	1430099
36	36	128.26	1430099
37	37	117.00	1304550
38	38	117.00	1304550
39	39	117.00	1304550
40	40	117.00	1304550
41	41	117.00	1304550
42	42	117.00	1304550
43	43	117.00	1304550
44	44	229.57	2559705.5
45	45	210.21	2343841.5
46	46	190.85	2127977.5
47	47	171.49	1912113.5
48	48	152.13	1696249.5
49	49	204.11	2275826.5
50	50	224.38	2501837
51	51	203.70	2271255
52	52	188.35	2100102.5
53	53	173.00	1928950
54	54	157.65	1757797.5
55	55	178.59	1991278.5
56	56	201.71	2249066.5

Grand Total	**8877.24**	**98,981,449.00**

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)	33,850,380.00
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	-
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	8877.24sq 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	98,981,449.00
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	98,981,449.00
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.	-

Table E Designated Bank Account Details			
Sr. No.	**Particulars**	Designated Bank Account Details	Bank of Maharashtra 60523577883
		Actual amount till date	
1	Opening Balance	0.00	
2	Deposits	0.00	
3	Withdrawals	0.00	
4	Closing Balance	0.00	

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 09/04/2025) (In Rs.)**	**Actual (As on 09/04/2025) (In Rs.)**
1		Own Funds	100,000,000.00	100,000,000.00	106,373,751.00
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	
4		Customer Receipts used for project	40,224,131.00	40,224,131.00	-
5		Total funds for project	140,224,131.00	140,224,131.00	106,373,751.00
6		Total Estimated cost (As per Table A)	140,224,131.00	140,224,131.00	140,224,131.00
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	
2	

For ADITYA GAUTAM & ASSOCIATES
Chartered Accountants
FRN: 155147W

CA Aditya Gautam
Proprietor
(M.NO. 603526)
UDIN: 25603526BMNYBF4403
Date : 09/04/2025

Agreed and accepted by:
For M/s A.A Developers
For A. A. DEVELOPERS
PARTNER

Mr. Premrao Govindrao Satpute
Promoter

ADITYA GAUTAM & ASSOCIATES
CHARTERED ACCOUNTANTS