RISHI LASHKARE & ASSOCIATES

CHARTERED ACCOUNTANT

Add.: Plot No. 25, Red Cross Road, Sadar, Nagpur - 440001

M.: +91-7798899002/ E-mail: rishilashkare@gmail.com

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

FOR THE QUARTER ENDED 31st DECEMBER 2024

Project Name "RAJIV ENCLAVE", Project Registration No. – P50500078225

Date: 8th February 2025

To,

M/s. Gudadhe Housing Developers and Promoters
Plot No. 51/C, Trimurti Nagar, Nagpur – 440022.

Subject: **Certificate of Financial Progress of Work of "RAJIV ENCLAVE", at** Plot No. 07, CTS No. 644/1, Sheet No. 572/44, Kh. No. 169/2, Mouza – Jaitala, Tah. &Distt. - Nagpur, total plotable area 2209.96Sq. Mtrs.; **being developed by M/s. Gudadhe Housing Developers and Promoters.**

Sir,

This certificate is being issued for RERA compliance for the project **"RAJIV ENCLAVE", at** Plot No. 07, CTS No. 644/1, Sheet No. 572/44, Kh. No. 169/2, Mouza – Jaitala, Tah. &Distt. - Nagpur, total plotable area 2209.96 Sq. Mtrs.; **being developed by M/s. Gudadhe Housing Developers and Promoters** and is based on the records and documents produced before me and explanations provided to me by the promoter.

Table A – Estimated Cost of the Project

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 5,25,00,000/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL

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c.	Acquisition of Cost of TDR (if any)	NIL
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.	Rs. 20,30,000/-
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL
f.	Under Rehabilitation Scheme	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(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.	NIL
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
Sub – Total of LAND COST		**Rs. 5,45,30,000/-**

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(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 20,00,00,000/-
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's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs. 50,00,000/-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 2,00,00,000/-
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 22,25,00,000/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 27,95,30,000/-**

TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 5,25,00,000/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	NIL
c.	Incurred expenditure for Acquisition of TDR (if any)	NIL
d.	Amounts paid to State Government / UT Administration or	Rs. 20,30,000/-

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

	Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.	
e.	Land Premium paid for redevelopment of land owned by public authorities	NIL
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 constriction of rehab building as per the books of accounts as verified by the CA.	NIL
	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL
	(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.	NIL
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
Sub – Total of LAND COST		**Rs. 5,45,30,000/-**

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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 C.A.	Rs. 1,30,20,000/-
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's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (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.	Rs. 5,00,000/-
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs. 2,00,00,000/-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	NIL
Sub – Total of DEVELOPMENT COST		**Rs. 3,35,20,000/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	**Rs. 8,80,50,000/-**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**31.49%**
5.	Amount which can be withdrawn from the Designated Account.	**Rs. 8,80,50,000/-**
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	**NIL**
7.	Net Amount which can be withdrawn from the Designated Account.	**Rs. 8,80,50,000/-**

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TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No. (1)	Plot No. (2)	Area (Sq. Mtrs.) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Amount Received (5)	Balance Amount (6)
N. A.					

Note: No inventory has been sold till date.

UNSOLD INVENTORY

Sr. No.	Flat No.	Area of each flat (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR)
1	101	101.53	47,90,185
2	102	85.91	40,53,233
3	103	87.75	41,40,045
4	104	69.30	32,69,574
5	105	69.30	32,69,574
6	106	87.75	41,40,045
7	107	85.91	40,53,233
8	108	101.53	47,90,185
9	201	101.53	47,90,185
10	202	85.91	40,53,233
11	203	87.75	41,40,045
12	204	69.30	32,69,574
13	205	69.30	32,69,574
14	206	87.75	41,40,045
15	207	85.91	40,53,233
16	208	101.53	47,90,185
17	301	101.53	47,90,185
18	302	85.91	40,53,233
19	303	87.75	41,40,045
20	304	69.30	32,69,574
21	305	69.30	32,69,574

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22	306	87.75	41,40,045
23	307	85.91	40,53,233
24	308	101.53	47,90,185
25	401	101.53	47,90,185
26	402	85.91	40,53,233
27	403	87.75	41,40,045
28	404	69.30	32,69,574
29	405	69.30	32,69,574
30	406	87.75	41,40,045
31	407	85.91	40,53,233
32	408	101.53	47,90,185
33	501	101.53	47,90,185
34	502	85.91	40,53,233
35	503	87.75	41,40,045
36	504	69.30	32,69,574
37	505	69.30	32,69,574
38	506	87.75	41,40,045
39	507	85.91	40,53,233
40	508	101.53	47,90,185
41	601	101.53	47,90,185
42	602	85.91	40,53,233
43	603	87.75	41,40,045
44	604	69.30	32,69,574
45	605	69.30	32,69,574
46	606	87.75	41,40,045
47	607	85.91	40,53,233
48	608	101.53	47,90,185
49	701	101.53	47,90,185
50	702	85.91	40,53,233
51	703	87.75	41,40,045
52	704	69.30	32,69,574
53	705	69.30	32,69,574
54	706	87.75	41,40,045
55	707	85.91	40,53,233
56	708	101.53	47,90,185
TOTAL		**4822.86 Sq. Mtrs.**	**Rs. 22,75,42,518/-**



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TABLE D

Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**Rs. 19,14,80,000/-**
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)	**NIL**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), (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	**4822.86 Sq. Mtrs.** **Rs. 22,75,42,518/-**
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	**Rs. 22,75,42,518/-**
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.	**70%**

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TABLE E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to date)
1	Opening Balance	Rs. 10,000/-
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	Rs. 10,000/-

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 **M/s. Gudadhe Housing Developers and Promoters**has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction ofthis project.

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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 Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	**Rs. 27,95,30,000/-**	**Rs. 27,95,30,000/-**	**Rs. 8,80,50,000/-**
2	Total Borrowed Funds (Secured) - Drawdown availed till date	NIL	NIL	NIL
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	NIL	NIL	NIL
4	Customer Receipts used for Project	Rs. 1,00,00,000/-	Rs. 1,00,00,000/-	NIL
5	Total Funds for Project	**Rs. 28,95,30,000/-**	**Rs. 28,95,30,000/-**	**Rs. 8,80,50,000/-**
6	**Total Estimated Cost (As per Table A)**	**Rs. 27,95,30,000/-**	**Rs. 27,95,30,000/-**	**Rs. 8,80,50,000/-**

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TABLE G

Any Comments / Observations of C.A.

1.	All the above figures are taken from the limited data made available by the client with respect to the mentioned project only.
2.	All the above figures are taken from the un-audited books of accounts as made available by the client.

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

Signature of the Chartered Accountant
(Membership Number 191240)
(UDIN: 25130169BMITPY9678)
Name: C.A. Rishi RavindraLashkare

Yours Faithfully
Agreed and accepted by:

Gudadhe Housing Developers &
Promoters Nagpur
Partner

Signature of Promoter
Name: **M/s. Gudadhe Housing Developers and Promoters**
Date: 8th February 2025