



Rahul Chhallani & Associates

CHARTERED ACCOUNTANTS

"Samruddhi Bungalow", Behind ICICI Bank, Tidke Colony, Ganesh Colony, Nashik-422002

Email: carahulechhallani@gmail.com

Contact Number: 9503196300

Form 3

Chartered Accountants Certificate

To,
Mundada Realty,
Mundada Market,
Amalner-425401

Subject: Certificate of Financials Progress of Mundada High Street having Maharera Registration number "P49900054562" being developed by Mundada Realty.

Sir,

This Certificate is being issued for RERA Compliance for the Project (Mundada High Street) having Maharera Registration Number "P49900054562" being developed by Mundada Realty and is based on the records and documents produced before me and explanations provided to me by the management of the company.

Sr No.		Particular	Amount(Rs.)
			Estimated
1	i)	Land Cost	
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR)	34,63,919
	b)	Estimated Amount of Premium payable to obtain development rights. FSI, Additional FSI, fungible area and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	8,38,269
	c)	Estimated Acquisition cost of TDR (if any)	0
	d)	Estimated Amounts payable to State Government or competent Authority or any other statutory authority of the State or Central Government. towards stamp duty, transfer charges, registration fees etc.; and	2,70,000
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) redevelopment of land owned by public authorities.	0
	f)	Under Rehabilitation scheme:	
	i	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	0



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	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 appropriate authority or government or concessionaire which are not refundable and so on.	0
	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.	0
	iv	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	
		Sub-Total of LAND COST	45,72,188
	ii)	Development Cost/ Cost of Construction of Building:	
	a)	Estimated Cost of Construction as certified by Engineer	16,00,00,000
	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, consultants fees, site overheads, cost of services (including water, electricity sewerage, drainage, layout roads), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc	2,25,00,000
	d)	Estimated Taxes, cess, fees, charges. Premiums. Interest etc payable to any statutory Authority.	21,50,000
	e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	2,88,00,000
		Sub-Total of Development Cost	21,34,50,000
2		Total Cost of Project (Estimated)	21,80,22,188



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Table B- Actual Cost Incurred on the Project (as on the date of certificate)

Sr No.		Particular	Amount
1	i)	Land Cost	(Incurred)
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR)	34,63,919
	b)	Incurred Expenditure on Premium to obtain development rights. FSI, Additional FSI, fungible area and any other incentive/concession in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	8,38,269
	c)	Incurred Expenditure for Acquisition of TDR (if any)	0
	d)	Amounts paid to State Government or competent Authority or any other statutory authority of the State or Central Government. towards stamp duty, transfer charges, registration fees etc.; and	2,70,000
	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	0
		(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0
		(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA	0
	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 appropriate authority or government or concessionaire which are not refundable and so on	0
	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.	0
	iv	Any other cost including interest estimated on the borrowing done specifically for construction of	0



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		rehabilitation component	
		Sub-Total of LAND COST	45,72,188
2		Development Cost/ Cost of Construction:	
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	9,25,23,321
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	9,35,00,000
		(b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA,	9,25,23,321
	ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	iii)	Incurred expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity sewerage, drainage. layout roads), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc	66,98,328
	iv)	Incurred Expenditure towards Taxes, cess, fees, charges. premiums. Interest etc payable to any statutory Authority.	21,30,046
	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 ;	76,20,229
		Sub-Total of Development Cost	10,89,71,924
3		Total Cost of the Project (Actual incurred as on date of certificate)	11,35,44,112
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).	52.08%
5		Amount which can be withdrawn from the Designated Account	11,35,44,112
6		Less: Amount withdrawn till date of this certificate from the Designated Account	10,25,000
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	11,25,19,112



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Table C- Statement for Calculation of Receivables from the Sales of the Real estate Project					
Sold Inventory					
S.No	Shop No/Flat No	Carpet Area	Unit Consideration as per Agreement /Letter of Allotment*	Received Amount	Balance Receivables
1	A-502	84.22	3000000	1510000	1490000
Total		84.22	3000000	1510000	1490000

The Unsold Inventory is valued as per following Rates:

1. Shops: 28,220/- per sq. Mtr
2. Offices: 22,800/- per sq. Mtr
3. Flats: 22,570/- per sq. Mtr

Unsold Inventory					
S.No	Floor	Flat No	Wing	Carpet Area	Unit Consideration as per Ready Reckoner Rate
1	Lower ground	SHOP-1-GF	Common Wing	6.32	178,350
2	Lower ground	SHOP-2-GF	Common Wing	17.68	498,930
3	Lower ground	SHOP-3-GF	Common Wing	17.69	499,212
4	Lower ground	SHOP-4-GF	Common Wing	17.69	499,212
5	Lower ground	SHOP-5-GF	Common Wing	17.69	499,212
6	Lower ground	SHOP-6-GF	Common Wing	17.69	499,212
7	Lower ground	SHOP-7-GF	Common Wing	17.69	499,212
8	Lower ground	SHOP-8-GF	Common Wing	17.69	499,212
9	Lower ground	SHOP-9-GF	Common Wing	17.69	499,212
10	Lower ground	SHOP-10-GF	Common Wing	17.69	499,212
11	Lower ground	SHOP-11-GF	Common Wing	16.47	464,783
12	Lower ground	SHOP-12-GF	Common Wing	17.68	498,930
13	Lower ground	SHOP-13-GF	Common Wing	17.69	499,212
14	Lower ground	SHOP-14-GF	Common Wing	17.69	499,212
15	Lower ground	SHOP-15-GF	Common Wing	17.69	499,212
16	Lower ground	SHOP-16-GF	Common Wing	17.69	499,212
17	Lower ground	SHOP-17-GF	Common Wing	17.69	499,212
18	Lower ground	SHOP-18-GF	Common Wing	17.69	499,212
19	Lower ground	SHOP-19-GF	Common Wing	17.69	499,212
20	Lower ground	SHOP-20-GF	Common Wing	17.09	482,280



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21	Lower ground	SHOP-21-GF	Common Wing	23.13	652,729
22	Lower ground	SHOP-22-GF	Common Wing	28.18	795,240
23	Lower ground	SHOP-23-GF	Common Wing	29.63	836,159
24	Ground Floor	SHOP-1	Common Wing	6.32	178,350
25	Ground Floor	SHOP-2	Common Wing	17.68	498,930
26	Ground Floor	SHOP-3	Common Wing	17.69	499,212
27	Ground Floor	SHOP-4	Common Wing	17.69	499,212
28	Ground Floor	SHOP-5	Common Wing	17.69	499,212
29	Ground Floor	SHOP-6	Common Wing	17.69	499,212
30	Ground Floor	SHOP-7	Common Wing	17.69	499,212
31	Ground Floor	SHOP-8	Common Wing	17.69	499,212
32	Ground Floor	SHOP-9	Common Wing	17.69	499,212
33	Ground Floor	SHOP-10	Common Wing	17.69	499,212
34	Ground Floor	SHOP-11	Common Wing	17.69	499,212
35	Ground Floor	SHOP-12	Common Wing	17.69	499,212
36	Ground Floor	SHOP-13	Common Wing	17.69	499,212
37	Ground Floor	SHOP-14	Common Wing	17.69	499,212
38	Ground Floor	SHOP-15	Common Wing	17.69	499,212
39	Ground Floor	SHOP-16	Common Wing	17.69	499,212
40	Ground Floor	SHOP-17	Common Wing	17.69	499,212
41	Ground Floor	SHOP-18	Common Wing	17.69	499,212
42	Ground Floor	SHOP-19	Common Wing	17.12	483,126
43	Ground Floor	SHOP-20	Common Wing	23.13	652,729
44	Ground Floor	SHOP-21	Common Wing	27.70	781,694
45	Ground Floor	SHOP-22	Common Wing	29.63	836,159
46	First Floor	OFFICE-101	Common Wing	23.86	544,008
47	First Floor	OFFICE-102	Common Wing	13.34	304,152
48	First Floor	OFFICE-103	Common Wing	18.12	413,136
49	First Floor	OFFICE-104	Common Wing	18.05	411,540
50	First Floor	OFFICE-105	Common Wing	18.05	411,540
51	First Floor	OFFICE-106	Common Wing	18.12	413,136
52	First Floor	OFFICE-107	Common Wing	18.12	413,136
53	First Floor	OFFICE-108	Common Wing	18.01	410,628
54	First Floor	OFFICE-109	Common Wing	18.11	412,908
55	First Floor	OFFICE-110	Common Wing	16.87	384,636
56	First Floor	OFFICE-111	Common Wing	18.11	412,908
57	First Floor	OFFICE-112	Common Wing	18.00	410,400
58	First Floor	OFFICE-113	Common Wing	18.12	413,136
59	First Floor	OFFICE-114	Common Wing	18.12	413,136
60	First Floor	OFFICE-115	Common Wing	18.05	411,540
61	First Floor	OFFICE-116	Common Wing	18.05	411,540



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62	First Floor	OFFICE-117	Common Wing	18.12	413,136
63	First Floor	OFFICE-118	Common Wing	16.96	386,688
64	First Floor	OFFICE-119	Common Wing	17.97	409,716
65	First Floor	OFFICE-120	Common Wing	23.65	539,220
66	First Floor	OFFICE-121	Common Wing	27.11	618,108
67	First Floor	OFFICE-122	Common Wing	24.56	559,968
68	First Floor	OFFICE-123	Common Wing	42.72	974,016
69	First Floor	OFFICE-124	Common Wing	21.47	489,516
70	First Floor	OFFICE-125	Common Wing	21.28	485,184
71	First Floor	OFFICE-126	Common Wing	26.98	615,144
72	First Floor	OFFICE-127	Common Wing	20.90	476,520
73	First Floor	OFFICE-128	Common Wing	20.52	467,856
74	First Floor	OFFICE-129	Common Wing	20.52	467,856
75	First Floor	OFFICE-130	Common Wing	20.90	476,520
76	First Floor	OFFICE-131	Common Wing	26.98	615,144
77	First Floor	OFFICE-132	Common Wing	20.33	463,524
78	First Floor	OFFICE-133	Common Wing	20.13	458,964
79	First Floor	OFFICE-134	Common Wing	19.66	448,248
80	First Floor	OFFICE-135	Common Wing	13.56	309,168
81	First Floor	OFFICE-136	Common Wing	15.38	350,664
82	Second Floor	A-201	A-Wing	84.84	1,914,839
83	Second Floor	A-202	A-Wing	66.58	1,502,711
84	Second Floor	A-203	A-Wing	90.84	2,050,259
85	Second Floor	A-204	A-Wing	102.23	2,307,331
86	Second Floor	B-201	B-Wing	101.23	2,284,761
87	Second Floor	B-202	B-Wing	90.84	2,050,259
88	Second Floor	B-203	B-Wing	66.57	1,502,485
89	Second Floor	B-204	B-Wing	95.03	2,144,827
90	Second Floor	A-301	A-Wing	80.96	1,827,267
91	Second Floor	A-302	A-Wing	66.58	1,502,711
92	Second Floor	A-303	A-Wing	84.22	1,900,845
93	Second Floor	A-304	A-Wing	95.54	2,156,338
94	Fourth Floor	A-401	A-Wing	80.96	1,827,267
95	Fourth Floor	A-402	A-Wing	66.58	1,502,711
96	Fourth Floor	A-403	A-Wing	84.22	1,900,845
97	Fourth Floor	A-404	A-Wing	95.54	2,156,338
98	Third Floor	B-301	B-Wing	93.79	2,116,840
99	Third Floor	B-302	B-Wing	84.22	1,900,845
100	Third Floor	B-303	B-Wing	66.58	1,502,711
101	Third Floor	B-304	B-Wing	83.12	1,876,018
102	Fourth Floor	B-401	B-Wing	93.79	2,116,840



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103	Fourth Floor	B-402	B-Wing	84.22	1,900,845
104	Fourth Floor	B-403	B-Wing	66.58	1,502,711
105	Fourth Floor	B-404	B-Wing	83.12	1,876,018
106	Partly Sanctioned and Proposed Fifth Floor	B-503	B-Wing	84.22	1,900,845
107	Partly Sanctioned and Proposed Fifth Floor	A-501	A-Wing	80.96	1,827,267
108	Partly Sanctioned and Proposed Fifth Floor	A-503	A-Wing	84.22	1,900,845
109	Partly Sanctioned and Proposed Fifth Floor	A-504	A-Wing	95.54	2,156,338
110	Partly Sanctioned and Proposed Fifth Floor	B-501	B-Wing	93.79	2,116,840
111	Partly Sanctioned and Proposed Fifth Floor	B-502	B-Wing	84.22	1,900,845
112	Partly Sanctioned and Proposed Fifth Floor	B-504	B-Wing	83.12	1,876,018
113	Sixth Floor	A-601	A-Wing	80.96	1,827,267
114	Sixth Floor	A-602	A-Wing	66.58	1,502,711
115	Sixth Floor	A-603	A-Wing	84.22	1,900,845
116	Sixth Floor	A-604	A-Wing	95.54	2,156,338
117	Sixth Floor	B-601	B-Wing	93.79	2,116,840
118	Sixth Floor	B-602	B-Wing	84.22	1,900,845
119	Sixth Floor	B-603	B-Wing	66.58	1,502,711
120	Sixth Floor	B-604	B-Wing	83.12	1,876,018
121	Seventh Floor	A-701	A-Wing	80.96	1,827,267
122	Seventh Floor	A-702	A-Wing	66.58	1,502,711
123	Seventh Floor and Eighth Floor	A-703	A-Wing	127.79	2,884,220
124	Seventh Floor and Eighth Floor	A-704	A-Wing	139.44	3,147,161
125	Seventh Floor and Eighth Floor	B-701	B-Wing	139.63	3,151,449
126	Seventh Floor and Eighth Floor	B-702	B-Wing	127.27	2,872,484
127	Seventh Floor	B-703	B-Wing	66.58	1,502,711
128	Seventh Floor	B-704	B-Wing	83.12	1,876,018
Total					13,42,81,812



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Table D-Comparison between Balance Cost and Receivables		
S.no	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred)	10,44,78,076
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)	0
3 i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	5,655.80 Sq Mtrs
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	13,24,81,812
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	13,39,71,812
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100%	
	IF 4 is greater than I, then 70% of the balance receivables of ongoing project will be deposited in designated Account	
	If 4 is lesser than I, then 100% of the Balance receivables of ongoing project will be deposited in designated Account	



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Table E-Designated Bank Account Details		
Sr.no	Particulars	Actual Amount till Date(from start of bank account to till date)
1	Opening Balance	Nil
2	Deposits	10,57,000
3	Withdrawals	10,25,000
4	Closing Balance	32,000

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 Mundada Realty has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

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 the date of certificate) (In Rs.)
1	Own Funds	5,00,00,000	5,00,00,000	5,80,09,303
2	Total Borrowed Funds (Secured) - Drawdown availed till date	6,00,00,000	6,00,00,000	5,55,34,809
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	10,80,22,188	10,80,22,188	15,10,000
5	Total Funds For Project	21,80,22,188	21,80,22,188	11,35,44,122
6	Total Estimated Cost (as per Table A)	21,80,22,188	21,80,22,188	



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Table G: Any Comments/ Observations of CA

1	This certificate is issued on basis of unaudited books of accounts prepared upto 31/03/2025.
2	I have relied on Certificate in Form No.1 dated 15/04/2025 issued by Architect Abhinay Jogi certifying the Project Status as on 31/03/2025.
3	I have relied on Certificate in Form No.2 dated 20/04/2025 issued by Engineer Mr. Prashant Badgujar certifying the Project Status as on 31/03/2025.
4	I have relied on Certificate issued by promoter with respect to estimated Actual Cost and on-site expenditure and payment of taxes, cess etc payable to statutory authorities.
5	We have relied on certificate issued by management as regards means of Finance as Estimated and Proposed as on date of certificate.
6	In absence of Clear information available as regards Actual means of Finance as reported in Table F and in absence of cash flow statement prepared by the Promoter it is not possible for us to verify the actual amount of funds utilized for the project and hence we have reported the amount of funds as appearing under the head capital in the balance sheet as on 31/03/2025.
7	The ASR Value of land as on the date of application for Registration is considered as land cost.
8	The Paragraph under Table E is not applicable as the promoter has not collected any amount from allottees.
9	The expenditure in relation to labour charges is not necessarily supported by Invoices/ external supporting and hence we have relied on payments made and explanations provided to us in this regards.
10	The Promoter has revised the plan for Project and the approval has been received on 31.03.2025 and accordingly we have relied on such revised sanctioned areas as per approved plan. We have revised on the certificate provided by promoter as regards the change in estimated cost of project owing to such revision.

Yours Faithfully,

For Rahul Chhallani and Associates

Chartered Accountants

FRN:144698W

RAHUL ABHAYKUMAR
CHHALLANI

Digitally signed by RAHUL
ABHAYKUMAR CHHALLANI

CA Rahul.A.Chhallani

Membership Number:159038

UDIN: 25159038BMIXIN2066

Date: 13 June 2025

Place: Nashik

Agreed and accepted by **MUNDADA REALTY**

Signature of Proprietor **PARTNER**

Name: For Mundada Realty

Date: