CA.Shankar K. Rizwani
B.Com.LLB(G),FCA,DISA,CCCA[ICAI]

SHANKAR RIZWANI & CO.
CHARTERED ACCOUNTANTS

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Annexure D

FORM-3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

To,

M/s Sachin Developers,
C.S. No. 539, Plot No.10,
Ahilyadevi Nagar, Chittod Road, Dhule.

Sub: Certificate of Financial progress of work of Shri Gajanan Heights Project registered under MAHARERA vide Regn No. **P49800034502** located at S.No.38, Plot No. 37, C.S.No. 7124, Saraswati Colony, Deopur, Dhule being developed by M/s. Sachin Developers having PAN [ACPFS1858R] (the Promoter of the Project)

Table-A
Estimated Cost of the Project (at the time of registration of the Project)

S. No	Particulars	Estimated Amt in ₹.	Cost Incurred upto 31/12/2023 Amt in ₹.
	i. **Land Cost:**		
	a. Value of the land ascertained from the annual statement of rates [ASR]	5727787	9800000
	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 . FSI Premium	340412	340412
	c. Estimated acquisition cost of [TDR] (if any)	688940	688940
	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	324000	325024
	e. Estimate land premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities .	0	0
	f. Under rehabilitation scheme :	0	0
	i. Estimated construction cost of rehab building including site development and infrastructure for the same certified by engineer.		
	ii. Estimated cost towards clearance of land of all or any		

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		encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary 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.		
		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 (i)	**7081139**	**11154376**

S. No	Particulars	Estimated Amt in ₹.	Cost Incurred upto 31/12/2023 Amt in ₹.
	ii. Development Cost/ Cost of Construction of Building		
	a. Estimated Cost of Construction as certified by Engineer	26750000	20779363
	b. Cost incurred on additional items not included in estimated cost (As per certificate given by the Engineer)	0	0
	c. Estimated expenditure for development of entire project excluding cost of construction as above i.e. Salaries Consultant's Fees, Site overheads, Development works, Cost of Services (including water, electricity, sewerage, drainage, layout roads etc.) of machineries and equipment including its hire and maintenance costs, consumables etc.	878500	1454366
	d. Estimated taxes, cess, fees, charges, premium, interest, etc. payable to any statutory authority. (including TDR Purchased)	1655795	1655795
	e. Interest payable to financial institutions, scheduled banks , non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	0	0
	Sub-total of Development cost : (ii)	**29284295**	**23889524**
	Total Cost of the Project (Estimated) (i) + (ii)	**36365434**	**35043900**

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Table-B Actual Cost incurred on the Project upto 31/12/2023		
		Amount in ₹.
1.	**Land Cost**	
	a. Value of the Land	9800000
	b. Incurred expenditure on premiums to obtain development rights, FSI, Additional FSI fungible area, and any other incentive/concession in deficiency under DCR from local authority or state govt/UT administration or any statutory authority. FSI Premium	340412
	c. Incurred expenditure for acquisition of TDR (if any).	688940
	d. Amounts paid to state government/UT administration of competent authority or any other statutory authority of the state or central government. Towards stamp duty, transfer charges, registration fees, etc; and	325024
	e. Land premium paid for redevelopment of land owned by public authorities.	0
	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 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 accommodation or rent in lieu of transit accommodation, overheads cost, amounts paid to slum dwelle₹. 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 paid 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: (1)	**11154376**

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2.	**Development Cost / Cost of Construction upto 31/12/2023.**	
	(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 the **Engineer**	**23889600**
	(b) Actual cost of construction incurred as per the books of accounts as verified by the **CA**.	20779363
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificated)	0
	(iii) Incurred expenditure for development of entire project excluding cost of construction as per (i) above , i.e., salaries, consultants fees, site overheads, development works , cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance cost , consumables etc. All cost incurred to complete the construction of the entire phase of the project registered.	1454366
	(iv) Incurred expenditure taxes, cess, fees, charges, premium, interest, etc. to any statutory authority.	1655795
	(v) Incurred expenditure towards Interest financial institutions, scheduled banks , non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	0
	Sub – Total of development cost : (2)	**23889524**
3.	**Total cost of the project (actually incurred as on date of certificate): (1) + (2)**	**35043900**
4.	Proportion of the cost incurred on land cost and Construction Cost to the Total Estimated Cost (Table A)	**96.37 %**
5.	Amount which can be withdrawn from the designated account.	**7900000**
6.	Less: amount withdrawn till 31/12/2023 from the designated account	**7900000**
7.	Net amount which can be withdrawn from the designated Bank account under this certificate. (5) – (6)	NIL

*Pass through charges or indirect taxes not included in incurred cost of the project.

Disclaimer: **Figures stated in this Form-3 under the Estimated Column are mentioned as per the information provided to us by the Promoter Firm and are not being certified by us since we do not certify the estimated &/or projected amounts .**

This certificate is being issued for the subject project namely **Shree Gajanan Heights** promoted by M/s. SACHIN DEVELOPERS a partnership Firm which is registered under RERA vide Regn No. **P49800034502** and that, this Certificate is given on the basis of the information provided and books of accounts & related documents & records being produced before us and explanations given thereto by the management of M/s. SACHIN DEVELOPER the promoter Firm being responsible for the same.

Yours Faithfully,

for SHANKAR RIZWANI & CO.
Chartered Accountants,

CA.S.K.RIZWANI
(PROPRIETOR)
FRN : 112898W

SHANKAR RIZWANI & CO. M.No. 046210 CHARTERED ACCOUNTANTS

Dhule.
Dated : 02/09/2024.

Signature & Seal of Chartered Accountant,

Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project

1. **Sold Inventory : (Booking done against advance received)**

Sr. No.	Flat No./ Shop No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount ₹.	Balance Receivable ₹.
1	102	65.68	4000000	3578000	422000
2	104	65.68	3100000	2802000	298000
3	201	59.00	3600000	2600000	1000000
4	301	59.00	3500000	3000000	500000
5	302	65.68	2600000	2580000	20000
6	304	65.68	3600000	2200000	1400000
7	402	65.68	4350000	3670000	680000
8	404	65.68	4350000	2870000	1480000
9	504	65.68	3801000	3301000	500000
10	S-1	11.47	1000000	975000	25000
11	S-2	13.61	1000000	1000000	0
12	S-3	13.61	1000000	975000	25000
13	S-4	11.47	925000	900000	25000
Total Sold Inventory (a)		**627.92**	**36826000**	**30451000**	**6375000**

*. Unit consideration as per agreement / letter of allotment and amount received doen not include pass through charges and indirect taxes.

1. **Unsold Inventory :**
   (a) **FLATS;**

S.No.	Flat No.	Carpet Area(Sq.Mtrs)	Unit Con-sideration (ASR) ₹.
1	101	59.00	1690350
2	103	59.00	1690350
3	202	65.68	1881732

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4	203	59.00	1690350
5	204	65.68	1881732
6	303	59.00	1690350
7	401	59.00	1690350
8	403	59.00	1690350
9	501	59.00	1690350
10	502	65.68	1881732
11	503	59.00	1690350
Total Unsold Flats (a)		**669.04**	**19167996**

b) SHOPS:

Sr. No.	Shop No.	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate(ASR)
1	--	--	--
Total Unsold Shops (b)		--	--
Total Unsold Inventory (a) + (b)		**669.04**	**19167996.00**

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount ₹.
1.	Estimated Balance Cost to Complete the Real Estate Project as on 31/12/2023 (Difference of Total Estimated Project cost less Cost incurred)	1321534
2.	Balance amount of receivables from sold apartments as per Table-C to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	6375000
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) 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 the certificate, to be calculated and certified by CA as per Table C to this certificate.)	669.04 19167996
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	25542996

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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 On-going project will be deposited in designated Account . IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	N.A.

This certificate is being issued for the subject project namely Shree Gajanan Heights promoted by M/s. SACHIN DEVELOPERS a partnership Firm which is registered under RERA vide Regn No. **P49800034502** and that, this Certificate is given on the basis of the information provided and books of accounts & related documents & records being produced before us and explanations given thereto by the management of M/s. SACHIN DEVELOPER the promoter Firm being responsible for the same.

Yours Faithfully,

for SHANKAR RIZWANI & CO.
Chartered Accountants,
CA.S.K.RIZWANI
(PROPRIETOR)
FRN : 112898W

Dhule.
Dated : 02/09/2024.

Signature & Seal of Chartered Accountant,

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 01/10/2023	10088.44
2.	Deposits	7900000.00
3.	Withdrawals	7900000.00
4.	Closing Balance 31/12/2023	10088.44

**** to be designated**

We 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.

We hereby certify that, M/s. SACHIN DEVELOPERS 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.

Yours Faithfully,

Dhule.
Dated : 02/09/2024

.Signature & Seal of Chartered Accountant,

UDIN: 24046210BKFLVE5358

Agreed & accepted by:
Signature & Seal of the Promoter,

for SHANKAR RIZWANI & CO.
Chartered Accountants,
CA.S.K.RIZWANI
(PROPRIETOR)
FRN : 112898W

Place : Dhule.
Dated: 02/09/2024.

X SACHIN DEVELOPERS
PARTNER