Ayush S. Kankariya
Chartered Accountant
1302, Shantinagar Co. Op. Hsg. Society, Near VIT hostel,
Kondhwa (Budruk), Pune 411048.
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FORM 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(For Quarterly Update of a Registered Project and for withdrawal of Money from Designated Account)-June 2023

Date: 08-11-2023

To,
The Chhoriya Developers And Construction Company,
Chhoriya Realty, Office No 401, 4th Floor Adinath Shopping Center, Adinath Society, Pune
Satara Road, Opp Hotel Panchami, Pune 411037

Subject:Certificate of Financial Progress of Work of Chhoriya Future City - Deoli Wardha Plotting having MahaRERA Registration Number-P50400031119 being developed by Chhoriya Developers And Construction Company,

Sir,

This certificate is being issued for RERA Compliance for the **Chhoriya Future City - Deoli Wardha Plotting** having **MahaRERA Registration Number-P50400031119 being developed by Chhoriya Developers And Construction Company** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A - Estimated Cost of the Project (At the Time of Registration of Project)

Sr. No	Particular	Amount (Rs.)
		Estimated
1 i.	**Land Cost**	
a	Value of the land As ascertained from the Annual Statement of Rates(ASR).	15000000
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 or any Statutory Authority.	0
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	630500
e	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
f	Under Rehabilitation scheme:	0
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
(ii)	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, amount payable to slum dwellers, tenants, apartment owners or appropriates authority or government or concessionaire which are not refundable and so on.	0
(iii)	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.	0
	Sub-Total of LAND COST	**15630500**

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ii.	**Development Cost/ Cost of Construction :**	
a	Estimated Cost of Construction as certified by Engineer	31824411
b	Cost Incurred on additional items not included in estimated cost (as per engineer certificate)	0
c	Estimated 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 costs, consumables etc.	0
d	Estimated Taxes, cess, fees, charges, Premiums, interest etc. to any statutory Authority.	0
e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0
	Sub-Total of Development Cost	**31824411**
	Total Cost of the project (Estimated)	**47454911**

Table B- Actual Cost Incurred on the project (As on End of Quarter)

Sr. No	Particular	Amount (Rs.) Estimated
1	**Land Cost**	
a	Value of the land As ascertained from the Annual Statement of Rates(ASR).	15000000
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.	0
c	Incurred Expenditure for Acquisition cost 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	630500
e	Land Premium paid for redevelopment of land owned by public authorities.	0
f	Under Rehabilitation scheme:	0
(i)	Incurred Expenditure for construction cost 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, amount payable to slum dwellers, tenants, apartment owners or appropriates 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 incurred on the borrowing done specifically for construction of rehabilitation component.	0
	Sub-Total of LAND COST	**15630500**



2	**Development Cost/ Cost of Construction :**	
i	Expenditure for Construction Minimum of (a) and (b) to be Considered	
a	Construction cost incurred including site deveopement and Infrastructure for the same as certifed by engineer	8274347
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	8842354
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, 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 costs, consumables etc. All cost incurred to complete the constuction of the entire phase of the project registered	50000
iv	Incurred expenditure towards Taxes, cess, fees, charges, Premiums, interest etc. to any statutory Authority.	0
v	Incurred Expenditure towards Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0
	Sub-Total of Development Cost	**8892354**
3	Total Cost Incurred of Project	24522854
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	52%
5	Amount Which can be withdrawn from the Designated Account.	24522854
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	24522854



Table C

Statement for calculation of Receivable from the sale of the ongoing real Estate project

1 Sold Inventory

Sr. no	Plot No	Area (In sq.mts)	unit consideration as per Agreement / letter of allotment	Received Amount	Balance Receivable
1	62	96.07	3,78,538	2,01,201	**1,77,337**
2	63	107.11	4,20,819	1,89,941	**2,30,819**
3	64	110.25	3,91,621	69,800	**3,21,821**
4	65	110.25	3,91,621	69,800	**3,21,821**
5	69	87.86	3,40,459	36,200	**3,04,259**
6	70	77.00	2,98,375	35,400	**2,62,975**
7	74	77.00	2,98,375	1,76,800	**1,21,575**
8	75	87.86	3,40,459	1,97,400	**1,43,059**
9	83	108.86	4,10,116	50,000	**3,60,116**
10	84	91.36	3,60,286	3,60,286	-
11	85	84.00	3,28,676	3,28,676	-
12	136	105.95	4,44,772	2,75,711	**1,69,061**
13	142	97.50	3,46,332	75,000	**2,71,332**
14	143	97.50	3,46,332	75,000	**2,71,332**
		1338.57	**50,96,781**	**21,41,215**	**29,55,507**

2 (Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate of the Residential premises Rs. 670/- per sm.

Sr. No.	Plot No	Carpet Area / Plot Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate(ASR)	670	per Sq.m
1	1	211.82	141919		
2	2	202.69	135802		
3	3	200.02	134013		
4	4	204.13	136767		
5	5	202.00	135340		
6	6	202.38	135595		
7	7	206.96	138663		
8	8	93.17	62424		
9	9	94.50	63315		
10	10	94.50	63315		
11	11	94.50	63315		
12	12	94.50	63315		
13	13	94.50	63315		

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14	14	94.50	63315
15	15	94.50	63315
16	16	94.50	63315
17	17	96.87	64903
18	18	84.37	56528
19	19	94.64	63409
20	20	98.00	65660
21	21	98.00	65660
22	22	96.07	64367
23	23	96.07	64367
24	24	98.00	65660
25	25	98.00	65660
26	26	94.64	63409
27	27	84.37	56528
28	28	84.37	56528
29	29	94.64	63409
30	30	98.00	65660
31	31	98.00	65660
32	32	96.07	64367
33	33	94.86	63556
34	34	98.00	65660
35	35	98.00	65660
36	36	98.00	65660
37	37	94.50	63315
38	38	94.50	63315
39	39	98.00	65660
40	40	98.00	65660
41	41	98.00	65660
42	42	94.86	63556
43	43	96.07	64367
44	44	98.00	65660
45	45	98.00	65660
46	46	94.64	63409
47	47	84.37	56528
48	48	84.37	56528
49	49	94.64	63409



50	50	98.00	65660
51	51	98.00	65660
52	52	96.07	64367
53	53	96.07	64367
54	54	98.00	65660
55	55	98.00	65660
56	56	94.64	63409
57	57	84.37	56528
58	58	84.37	56528
59	59	94.64	63409
60	60	98.00	65660
61	61	98.00	65660
62	66	110.25	73868
63	67	106.31	71228
64	68	357.85	239760
65	71	161.70	108339
66	72	135.10	90517
67	73	77.00	51590
68	76	87.86	58866
69	77	98.00	65660
70	78	98.00	65660
71	79	99.05	66364
72	80	86.10	57687
73	81	98.00	65660
74	82	98.00	65660
75	86	84.00	56280
76	87	84.00	56280
77	88	84.00	56280
78	89	84.00	56280
79	90	84.00	56280
80	91	84.00	56280
81	92	84.00	56280
82	93	84.00	56280
83	94	84.00	56280
84	95	84.00	56280
85	96	84.00	56280



86	97	84.00	56280
87	98	84.00	56280
88	99	94.86	63556
89	100	94.86	63556
90	101	84.00	56280
91	102	84.00	56280
92	103	84.00	56280
93	104	84.00	56280
94	105	84.00	56280
95	106	84.00	56280
96	107	84.00	56280
97	108	84.00	56280
98	109	96.07	64367
99	110	93.17	62424
100	111	84.00	56280
101	112	84.00	56280
102	113	84.00	56280
103	114	84.00	56280
104	115	84.00	56280
105	116	84.00	56280
106	117	84.00	56280
107	118	84.00	56280
108	119	91.95	61607
109	120	91.95	61607
110	121	84.00	56280
111	122	84.00	56280
112	123	84.00	56280
113	124	84.00	56280
114	125	84.00	56280
115	126	84.00	56280
116	127	84.00	56280
117	128	84.00	56280
118	129	84.00	56280
119	130	84.00	56280
120	131	84.00	56280
121	132	84.00	56280



122	133	84.00	56280
123	134	84.00	56280
124	135	88.45	59262
125	137	98.00	65660
126	138	98.00	65660
127	139	91.70	61439
128	140	94.87	63563
129	141	97.50	65325
130	143	97.50	65325
131	144	97.50	65325
132	145	97.50	65325
133	146	97.50	65325
134	147	97.50	65325
135	148	97.50	65325
136	149	95.20	63784
137	150	98.11	65734
138	151	97.50	65325
139	152	97.50	65325
140	153	97.50	65325
141	154	97.50	65325
142	155	97.50	65325
143	156	97.50	65325
144	157	97.50	65325
145	158	94.81	63523
146	159	92.81	62183
147	160	99.90	66933
148	161	98.11	65734
149	162	97.50	65325
150	163	97.50	65325
151	164	97.50	65325
152	165	97.50	65325
153	166	97.50	65325
154	167	97.50	65325
155	168	97.50	65325
156	169	98.11	65734
157	170	98.11	65734



158	171	99.75	66833
159	172	99.75	66833
160	173	99.75	66833
161	174	99.75	66833
162	175	99.75	66833
163	176	99.75	66833
164	177	99.75	66833
165	178	97.19	65117
166	179	92.47	61955
167	180	99.36	66571
168	181	98.11	65734
169	182	99.75	66833
170	183	99.75	66833
171	184	99.75	66833
172	185	99.75	66833
173	186	99.75	66833
174	187	99.75	66833
175	188	99.75	66833
176	189	98.11	65734
177	190	98.00	65660
178	191	84.00	56280
179	192	84.00	56280
180	193	84.00	56280
181	194	84.00	56280
182	195	84.00	56280
183	196	84.00	56280
184	197	84.00	56280
185	198	84.00	56280
186	199	84.00	56280
187	200	84.00	56280
188	201	84.00	56280
189	202	84.00	56280
190	203	112.95	75677
191	204	114.17	76494
192	205	84.00	56280
193	206	84.00	56280



194	207	84.00	56280
195	208	84.00	56280
196	209	84.00	56280
197	210	84.00	56280
198	211	84.00	56280
199	212	84.00	56280
200	213	84.00	56280
201	214	84.00	56280
202	215	84.00	56280
203	216	75.00	50250
204	217	86.40	57888
205	218	96.16	64427
206	219	90.30	60501
207	220	90.30	60501
208	221	90.30	60501
209	222	90.30	60501
210	223	90.30	60501
211	224	90.30	60501
212	225	90.30	60501
213	226	90.30	60501
214	227	90.30	60501
215	228	90.30	60501
216	229	114.17	76494
217	230	112.95	75677
218	231	84.00	56280
219	232	84.00	56280
220	233	84.00	56280
221	234	84.00	56280
222	235	84.00	56280
223	236	84.00	56280
224	237	84.00	56280
225	238	84.00	56280
226	239	84.00	56280
227	240	84.00	56280
228	241	99.75	66833
229	242	100.80	67536



230	243	90.30	60501
231	244	90.30	60501
232	245	90.30	60501
233	246	90.30	60501
234	247	90.30	60501
235	248	90.30	60501
236	249	90.30	60501
237	250	90.30	60501
238	251	105.95	70987
239	252	107.17	71804
240	253	84.00	56280
241	254	84.00	56280
242	255	84.00	56280
243	256	84.00	56280
244	257	84.00	56280
245	258	84.00	56280
246	259	84.00	56280
247	260	76.89	51516
248	261	79.06	52970
249	262	73.43	49198
250	263	79.14	53024
251	264	84.00	56280
252	265	84.00	56280
253	266	84.00	56280
254	267	84.00	56280
255	268	84.00	56280
256	269	84.00	56280
257	270	84.00	56280
258	271	86.17	57734
259	272	86.17	57734
260	273	84.00	56280
261	274	84.00	56280
262	275	84.00	56280
263	276	84.00	56280
264	277	84.00	56280
265	278	84.00	56280



266	279	84.00	56280
267	280	79.14	53024
268	281	76.56	51295
269	282	70.12	46980
270	283	70.89	47496
271	284	75.00	50250
272	285	75.00	50250
273	286	75.00	50250
274	287	75.00	50250
275	288	75.00	50250
276	289	75.00	50250
277	290	75.00	50250
278	291	76.42	51201
279	292	260.75	174703
280	293	220.15	147501
	294	211.87	141953
281	295	203.77	136526
		27168.15	**1,82,02,661**
		Total Carpet Area	**Total Receivable Amount**

Table D

Comparison between balance cost and Recivables

Sr. No		Particular	Amount
1		Estimated Balance Cost to Complete the Real Estate Project. *(Difference of Total Estimated Project cost less Cost incurred)*	23550064
2		Balance amount of receivables from sold apartments as per Annexure A to this certificate *(as certified by Chartered Accountant as verified from the records and books of Accounts)*	2955507
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	27168.15
	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 Annexure A to this certificate*	18202661
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	21158168
5		Amount to be deposited in Designated Account– 70% or 100% *IF 4 is greater than1, then 70%of the balance receivables of Ongoing project will be deposited in designated Account* IF 4is lesser than1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	100%



Table D

Designated Bank Account Details

Sr. No	Particulars	Designated Bank account Details
		Actual Amount Till Date (from Start of Bank Account to Till Date)
1	Opening Balance	-
2	Deposits	21,41,215
3	Withdrawals	-
4	Closing Balance	21,41,215

I here by 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 **Chhoriya Developers And Construction Company** 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)	Propsed/Estimated (As on the end of quarter) (In Rs)	Actual (As on the end of quarter) (In Rs.)
1	Own Funds	1,56,30,500	-	2,45,22,854
2	Total Borrowed Funds(secured) -Drawdown availed till Date	-	-	-
3	Total Borrowed Funds(Unsecured) -Drawdown availed till Date	-	-	-
4	Customers Receipts used for project	3,18,24,411	2,35,50,064	-
5	Total Funds for project	4,74,54,911	2,35,50,064	2,45,22,854
6	Total Estimated Cost (As per Table A)	4,74,54,911	4,74,54,911	4,74,54,911

Table G

Any Comments/Observations of CA

1	
2	
3	

Your's Faithfully,

AYUSH S. KANKARIYA * M.NO. 126938 * CHARTERED ACCOUNTANT *

Signature Of Chartered Accountant
(Name - Ayush S. Kankariya)

UDIN - 23125968BHABEY4276

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya