



RRB D AND CO.
Chartered Accountants

Bhushan P. Dangare
M.Com. A.C.A

Office: Plot No. 34, Sindhi Colony, Near Gurudwara, Jalna Road, Aurangabad-431001.
Mob No. 9158562324. Mail id: bhushan.dangare56@gmail.com

FORM - 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Date: 09/08/2022

To,

KIRAN BABURAO MALODE (HUF), PROMOTER OF MALODE BUILDERS & DEVELOPERS, PLOT NO. 288, GUT NO. 1/1 & 51 (P), SUNDERBAN, SUNDERWADI, AURANGABAD

Subject : Certificate of Financial Progress of Work of Rushikesh Villa, Plot No. 288, Gut No. 1/1 & 51 (P), Sundarban, Sunderwadi, Aurangabad Having Applied for MAHARERA Registration, Being Developed by Malode Builders & Developers through its Proprietor Kiran Baburao Malode (HUF)

Sir,

This certificate is being issued for RERA compliance for the RUSHIKESH VILLA having MahaRERA Registration Number - APPLIED FOR being developed by KIRAN BABURAO MALODE PROP. OF MALODE BUILDERS & DEVELOPERS and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

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

Sr.No	Particulars	Estimated Cost (At the time of Registration of Project)
1	i. Land Cost:	
	a. Value of Land as ascertained from The Annual Statement of Rates (ASR)	53,90,000.00
	b. Estimated Amount of Premium Payable to obtain Development Rights, FS, Additional FS, fringe/old area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	8,57,700.00
	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 etc. and	
	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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amount 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	62,47,700.00
(ii) Development Cost/ Cost of Construction of Building			
a		Estimated Cost of Construction as certified by Engineer.	2,17,33,646.00
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, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attribute to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	20,00,000.00
d		Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	
e		Interest payable 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	2,17,33,646.00
		Total Cost of the Project (Estimated)	2,99,81,346.00
* Pass through charges or indirect taxes not included in estimated cost of project			
** Estimated cost shall be revised through correction application.			

Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr.No	Particulars	Amounts (Rs.) Incurred
1	i. Land Cost :	
a.	Value of Land as ascertained from the Annual Statement of Rates (ASR)	43,50,000.00
b.	Incurred Expenditure on Premium to obtain Development Rights, ESI, Additional FS, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	8,57,700.00
c.	Incurred Expenditure for Acquisition of TOR (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	
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	
(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 account as verified by the CA.	
(ii)	Incurred Expenditure towards clearance of and 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 paid 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 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 :	62,47,700.00



2	Development Cost/ Cost of Construction of Building		
	(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 () above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attribute 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.	
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any 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		
3	Total Cost of the Project (Actual incurred as on date of certificate)		62,47,700.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)		0.21
5	Amount Which can be withdrawn from the Designated Account		62,47,700.00
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.		62,47,700.00
*Pass through charges or indirect taxes not included in incurred cost of the project			

Table C - Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory - No Any Sale Effected till the date

S. No.	Row H. No.	Carpet Area (in Sq. Mtrs)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
1	Nil - R 12	577.561	NIL	Nil	NO SALES EFFECTED
	Total	577.561			

***Unit consideration as per agreement/letter of allotment and amount received does not include Pass through charges and indirect taxes**



Unsold Inventory			
S.No	Row H. No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
1	R 1 - R 12	577.561	3,84,00,000.00
2	Total	577.561	3,84,00,000.00

Unsold Inventory Valuation :

Ready Reckoner Rate of the as on the date of Certificate is Rs. 25,100/- per Sq. Mtr. For Residential Premises. However Average Selling rate is much Greater. Hence, CA Certificate is given on the Basis of Average Selling Rate of that Area.

Table D - Comparison between Balance Cost and Receivables			Amount Rs.
S.No	Particulars		
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred)		2,37,33,646.00
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)		0
3	(i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accountants)	577.561
	(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	3,84,00,000.00
4	Estimated receivables of ongoing project. (Sum of 2+3(ii))		3,84,00,000.00
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 Amount If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account		2,68,80,000.00
			0

Table E- Designated Bank Account Details

S.No	Particulars	Designated Bank Account
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	0
2	Deposits	6000
3	Withdrawals	0
4	Closing Balance	6000

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 KIRAN BABURAO MALODE (HUF) 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.



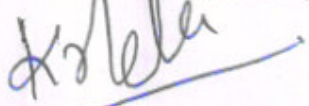
Table F -Means of Finance

S.No.	Particulars	Estimated (At time of Registration) (In Rs.) (Proposed / Indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (as on the date of certificate) (In Rs.)
1	Own Funds	2,99,81,346.00	2,99,81,346.00	62,47,700.00
2	Total Borrowed Funds (Secured)	-	-	-
	Drawdown Aailed till the Date	-	-	-
	Total Borrowed Funds(Unsecured)	-	-	-
3	Drawdown Aailed till the Date	-	-	-
4	Customer Receipts used for Project	-	-	-
5	Total Funds for Project	2,99,81,346.00	2,99,81,346.00	62,47,700.00
6	Total Estimated Cost (As per Table A)	2,99,81,346.00	2,99,81,346.00	62,47,700.00

Table G- Any Comments/Observations of CA

1	Engineer's Certificate has not specified Estimate Construction Cost & Development Expenditure seprately.
2	Land Cost is Considered at Actual Purchase Price to the Proprietor.
3	No unit Sold till the date of this Certificate. Hence there is no deposit ni Designate Bank Account.
4	Promotor has Incurred All the Cost out of His Own Funds.

Agreed and accepted by:



Signature of Promoter

Name : KIRAN BABURAO MALODE (KARTA)

FOR KIRAN BABURA MALODE (HUF)

Date : 09/08/2022

Yours Faithfully,

R R B D & CO.

CHARTERED ACCOUNTANTS

FRN NO. 143521W



BHUSHAN P. DANGARE

PARTNER

MEM. NO. 194139

UDIN No :22194139AOUFOP7989