

FORM- 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account.)

Cost of Real Estate Project 'Tridal B' of Trishul Constructions' at Plot bearing CTS No. "2958, 2959, 2960, 2961 at Aurangabad (M Corp.), Aurangabad, 431001.

Registration Number: P51500048055.

To,
Trishul Constructions,
101, Veer Shanti, Kranti Chowk,
Aurangabad-431005.

Date: 19-10-2024

Subject : Certificate of Financial progress of work of Tridal- B, having MahaRERA Registration No. P51500048055 being developed by Trishul Constructions.

Dear sir ,

This Certificate is being issued for RERA Compliance for the Tridal- B , having MahaRERA Registration No. P51500048055, being developed by Trishul Constructions and is based on the records and document produced before me and explanation provided to me by the Partners.

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

Sr. No.	Particulars	Estimated Cost (Rs.)*
1	i. Land Cost:	
a.	** Value of the Land as ascertained from the Annual Statements of Rates (ASR)	5,50,000.00
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.	-
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, 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 LAND COST	5,50,000.00
2	ii. Development Cost/Cost of Construction of Building:	
a.	*** Estimated Cost of Construction as Certified by Engineer.	3,45,00,000.00
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 (ii) above, i.e. Salaries, Consultants Fees, Site Overheads, Development Works, Cost of Services (including Water, Electricity, Sewerage, drainage, Layout Roads, Etc.), absorb cost (attributable to this project) of Machineries and Equipment including its Hire and Maintenance Costs, Consumables etc.	70,00,000.00
d.	Estimated Taxes, Cess, Fees, Charges, Premiums, Interest etc to any Statutory Authority.	75,00,000.00
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	4,90,00,000.00
	Total Estimated Cost of Project	4,95,50,000.00

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



Table B- Actual cost Incurred on the Project 30/09/2024

Sr. No.	Particulars	Incurred Amount Till (30/09/2024) (Rs.)*
1	i. Land Cost:	
a.	** Value of the Land as ascertained from the Annual Statements of Rates (ASR)	5,18,640.00
b.	Incurred Expenditure on 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.	-
c.	Incurred Expenditure on Acquisition Cost of TDR (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 as per Annual Statement of Rates (ASR) 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 rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-
	b) Incurred Expenditure for cost of construction rehabilitation building incurred as per the books of Accounts as verified by 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, 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) 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.	-
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total LAND COST	5,18,640.00
2	ii. Development Cost/Cost of Construction of Building:	
i)	Expenditures for Construction. Minimum of (a) and (b) to be considered	1,76,15,066.80
	a) Constructions cost incurred including site development and infrastructure for the same as certified by engineer.	1,80,00,000.00
	b) Actual cost of construction incurred as per the books of accounts as verified by the CA.	1,76,15,066.80
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 (ii) above, i.e. Salaries, Consultants Fees, Site Overheads, Development works, Cost of Services (including Water, Electricity, Sewerage, drainage, Layout Roads, Etc.), absorb 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 entire phase of the project registered.	79,000.00
iv)	Incurred Expenditure on Taxes, Cess, Fees, Charges, Premiums, Interest etc to any Statutory Authority.	68,21,834.00
v)	Incurred Expenditure towards Interest Paid 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	2,45,15,900.80
3	Total Actual Cost of Project (Actual Incurred as on date of certificate)	2,50,34,540.80
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	50.52%
5	Amount which can be withdrawn from the Designated Account.	2,50,34,540.80
6	*Less: Amount withdrawn till date of this certificate From Designated Account. (as per explanations & information provided)	2,05,27,336.20
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	45,07,204.60

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

Table C

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

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq.Mts.)	Unit Consideration as per Agreement /Letter of Allotment*	Received Amount*	Balance Receivable
1	101	58.87	45,00,000.00	45,00,000.00	-
2	102	59.86	45,00,000.00	45,00,000.00	-
3	104	59.86	44,00,000.00	1,00,000.00	43,00,000.00
4	201	58.87	45,00,000.00	37,77,500.00	7,22,500.00
5	203	58.87	44,51,000.00	44,51,000.00	-
6	301	58.87	45,00,000.00	35,68,000.00	9,32,000.00
7	302	59.86	45,00,000.00	45,00,000.00	-
8	304	59.86	45,00,000.00	45,00,000.00	-
	Total	474.92	3,58,51,000.00	2,98,96,500.00	59,54,500.00

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



(UNSOLD INVENTORY VALUATION)			
Ready Reckoner Rate as on the date of Certificate Provided by Promoters of the Residential Premises Rs.43,000/ Sq. Mtr.			
Sr. No.	Flat No.	Carpet Area (Sq. M.)	Unit consideration as per Ready Reckoner Rate
1	103	58.87	25,31,410.00
2	202	59.86	25,73,980.00
3	204	59.86	25,73,980.00
4	303	58.87	25,31,410.00
5	401	58.87	25,31,410.00
6	402	59.86	25,73,980.00
7	403	58.87	25,31,410.00
8	404	59.86	25,73,980.00
9	501	58.87	25,31,410.00
10	502	59.86	25,73,980.00
11	503	58.87	25,31,410.00
12	504	59.86	25,73,980.00
	Total	712.38	3,06,32,340.00

Table D Comparison between Balance Cost & Receivables		
1	Estimated Balance Cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	2,45,15,459.20
2	Balance Amount of Receivables from sold apartments as per Table C to this Certificate (as verified from records and books of accounts)	59,54,500.00
3.(i)	Balance Unsold Area (Details regarding unsold flats/shops/offices etc. and carpet area of the same have been considered as per information provided by the Management)	712.38 Sq. Mtrs.
3(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) (Ready Reckoner Rates as on the date of Certificate have been provided by the Management) As per Table C to this Certificate.	3,06,32,340.00
4	Estimated Receivables of Ongoing Project. Sum of 2+ 3(ii)	3,65,86,840.00
5	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)	70.00%

Table E Old Designated Bank Account Details		
Sr. No.	Particulars	
	Bank Name:Saraswat bank, Bank A/c No.:090100100000249, IFSC Code:SRCB00000090, Address:Kranti Chowk, Station Road, Aurangabad.	
	Actual Amount till Date (from start of bank account to till date) (Balance is taken as per unaudited trial balance produced before us)	
1	Opening Balance	-
2	*Deposits	49,10,073.46
3	*Withdrawals	48,95,093.00
4	Closing Balance: As per Books	14,980.08
5	Closing Balance: As per Bank Statement	14,980.08

**New Designated Bank Account Details		
Sr. No.	Particulars	
	Bank Name:Saraswat bank, Bank A/c No.:610000000024410, IFSC Code:SRCB00000090, Address:Kranti Chowk, Station Road, Aurangabad.	
	Actual Amount till Date (from start of bank account to till date) (Balance is taken as per unaudited trial balance produced before us) *Bank Balance given below is subject to reconciliation.	
1	Opening Balance	-
2	Deposits	2,09,97,550.00
3	Withdrawals	2,05,27,336.20
4	Closing Balance: As per Books	4,70,213.80
5	Closing Balance: As per Bank Statement	4,70,213.80

****The Promoters informed us that the designated bank account was revised in May 2023. Henceforth any funds received from allottees are deposited into the updated designated bank account No. 610000000024410. The required proportion of funds relating to allottees deposited in the previous bank account i.e. 090100100000249 are transferred to the new designated bank account . Now the balance appearing in new designated bank account which is totally related to the allottees only.**

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 Trishul Constructions has utilized the required proportion of money , as specified in the act, collected from allottees for this project unit only for land and construction of this Project.

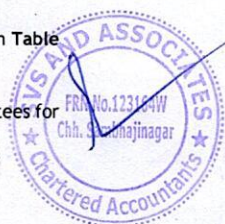


Table F				
Means of Finance				
Sr. No.	Particular	Estimated* (at the time of registration) (in Rs.) (Proposed and indicative)	Proposed/ Estimated (as on the date of the certificate (in Rs.)	Actual (as on the date of certificate) (In Rs.)
1	Own Funds	3,42,33,830.00	3,42,33,830.00	45,07,204.60
2	Total Borrowed Funds			-
3	Total Borrowed Funds			-
4	Customer Receipts used for Project	1,53,16,170.00	1,53,16,170.00	2,05,27,336.20
5	Total Funds for Project	4,95,50,000.00	4,95,50,000.00	2,50,34,540.80
6	Total Estimated cost as per Table A	4,95,50,000.00	4,95,50,000.00	4,95,50,000.00

NOTES			
1	* This certificate is being issued for RERA Compliance for Trishul Constructions' located at plot bearing CTS No.'2958, 2959, 2960, 2961 at Aurangabad (M Corp.), Aurangabad" and is based on the records, documents and estimations produced before us and explanations/information's provided to us by the Management.		
2	** The value of land cost ascertained is at purchase cost.		
3	*** The Estimated Cost as Certified by the Engineer includes the cost of Internal and External Development Works including Amenities and Facilities and excludes the Land Cost.		
4	Unsold inventory valuation is worked out on the basis of market value of inventory as provided by the partners of firm.		
5	The Details of Inventory sold & unsold as stated in "Table C" are taken on the basis of information made available to us by the partners of firm.		
6	** The amounts of Cost Incurred are taken from Following		
	Sr. No.	Financial Year	Remark
	1	2022-23	Unaudited Trial Balance provided by Partners.
	2	2023-24	Unaudited Trial Balance provided by Partners.
	3	2024-25(Till Date)	Unaudited Trial Balance provided by Partners.

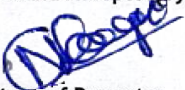
Table G		
Any Comments/ Observations of CA		
Sr. No.	Observations	Remarks
1	NA	



For SVS & Associates
Chartered Accountants
Firm Reg. no. 123164W

CA Santosh Garud
Membership No. 111035
UDIN : 24111035BKCLGM7090

Agreed and Accepted by :


Signature of Promoter
(For & Behalf of M/s. Trishul Constructions)
Name : Mr. Nageshwar Kunjar