

March 2024

M/S SHYAM M.BORDE & CO,
CHARTERED ACCOUNTANTS

MOB NO.91-942203940
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महाराष्ट्र शासन राजपत्र असाधारण भाग चार-क, डिसेंबर २२, २०२१/पौष १, शाके १९४३

Annexure D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

To,

Date : 05/04/2024

Kisan Khanderao Dhondare

Gut No.77P,Village-Golwadi, Nagar-II,Waluj Mahanagar,
Chhatrapati Sambhajnagar-431001.

Subject : Certificate of Financial Progress of work of PARVATI HILLS having MAHARERA Registration Number < P51500055239.> being developed by Kisan Khanderao Dhondare.

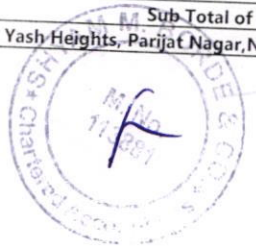
Sir,

This Certificate is being issued for RERA compliance for the PARVATI HILLS having MAHARERA Registration Number < P51500055239> being developed by Harshwardhan Chandrashekhar Patil and is based on records and documents produced before me and explanations provided to me by the management of the KISAN KHANDERAO DHONDARE

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

Sr No.	Particulars	Amount (Rs.)
		Estimated Cost (At the time of registration of project)
1	2	3
1. i)	Land Cost:	
a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	4,50,225
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	49,61,936
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 Accomodation, 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 Rs	54,12,161

Office No.R-12, Yash Heights, Parijat Nagar,N-4, CIDCO,Aurangabad-431003.



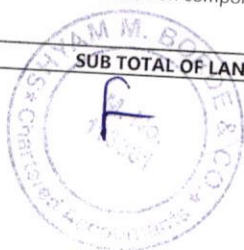
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ii)	Development Cost / Cost of Construction of building:	
	a	Estimated Cost of Construction as certified by Engineer
	b	Cost incurred on additional items not included in estimated cost (As per engineer certificate)
		14,00,00,000
	c	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to 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	
		14,00,00,000
	Total cost of Project (Estimated)	
		14,54,12,161

Note: 1. Pass through charges are not included in estimated cost of construction.
2. Estimated Cost shall be revised (whenever required) through revision application

Table B - Actual Cost Incurred on the project as on < Date for Certificate >

Sr. No.	Particulars	Amount (Rs) Incurred
1	Land Cost	
a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	4,50,225
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	49,61,936
c	Incurred Expenditure for acquisition of TDS(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 (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, 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
	SUB TOTAL OF LAND COST:	54,12,161.00



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2 Development Cost / Cost of Construction		
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	29,62,707
	(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	29,62,707
	(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 (i) above i.e. salaries, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable 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 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	29,62,707.00
3	Total cost of the project (Actual incurred as on <Cut off Date for Certificate>)	83,74,868
4	Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	5.76%
5	Amount which can be withdrawn from the designated account	83,74,868
6	Less : Amount withdrawn till date of this certificate from the designated account	32,45,912
7	Net amount which can be withdrawn from the designated Bank account under this certificate	51,28,956
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;		



Table C Statement for calculation of receivables from the sales of the Real Estate Project					
Sold Inventory					
Sr. No.	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount	Balance Receivables
1	2	3	4	5	6
1	Shop No.01	20.25	25,00,000	2,50,000	22,50,000
2	Flat No-08	60.95	35,00,000	2,50,000	32,50,000
3	Flat No-206	60.95	35,00,000	1,00,000	34,00,000
4	Flat No-207	48.30	28,00,000	50,000	27,50,000
5	Flat No-303	60.95	35,00,000	1,00,000	34,00,000
6	Flat No-305	60.95	35,00,000	15,00,000	20,00,000
7	Flat No-308	60.95	35,00,000	15,00,000	20,00,000
8	Flat No-508	60.95	35,00,000	2,00,000	33,00,000
9					
10					
11					
12					
Grand Total			2,63,00,000	39,50,000	2,23,50,000

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



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UNSOLD INVENTORY			
Sr. No.	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate
1	2	3	4
GROUND FLOOR SHOPS			
1			
2	2	20.25	25,00,000
3	3	20.25	25,00,000
4	4	20.25	25,00,000
TOTAL			75,00,000
GROUND FLOOR FLATS			
1	G-1	60.95	35,00,000
2	G-2	60.95	35,00,000
3	G-3	60.95	35,00,000
4	G-4	60.95	35,00,000
5	G-5	60.95	35,00,000
6	G-6	60.95	35,00,000
7	G-7	48.30	28,00,000
8			
TOTAL			2,38,00,000
FIRST FLOOR			
1	101	60.95	35,00,000
2	102	60.95	35,00,000
3	103	60.95	35,00,000
4	104	60.95	35,00,000
5	105	60.95	35,00,000
6	106	60.95	35,00,000
7	107	48.30	28,00,000
8	108	60.95	35,00,000
TOTAL			2,73,00,000
SECOND FLOOR			
1	201	60.95	35,00,000
2	202	60.95	35,00,000
3	203	60.95	35,00,000
4	204	60.95	35,00,000
5	205	60.95	35,00,000
6			
7			
8	208	60.95	35,00,000
TOTAL			2,10,00,000
THIRD FLOOR			
1	301	60.95	35,00,000
2	302	60.95	35,00,000
3			
4	304	60.95	35,00,000
5			
6	306	60.95	35,00,000
7	307	48.30	28,00,000
8			
TOTAL			1,68,00,000
FOURTH FLOOR			
1	401	60.95	35,00,000
2	402	60.95	35,00,000
3	403	60.95	35,00,000
4	404	60.95	35,00,000
5	405	60.95	35,00,000
6	406	60.95	35,00,000
7	407	48.30	28,00,000
8	408	60.95	35,00,000
TOTAL			2,73,00,000
FIFTH FLOOR			
1	507	48.30	28,00,000
2			
TOTAL			28,00,000
Total			12,65,00,000



Table D		
Comparison between Balance Cost and Receivables		
Sr. No	Particulars	Amount
1	Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	13,70,37,293
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	2,23,50,000
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	3 Shop and 35 Flat Total 38
	(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	12,65,00,000
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	14,88,50,000
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 Account. If 4 is Lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in Designated Account.	70%

Table E		
Designated Bank Account Details		
Sr. No.	Particulars	Designated Bank Account Details
		Actual amount till date (from start of bank account till the date)
1	Opening Balance	
2	Deposits	0.00
3	Withdrawals	39,53,000.00
4	Closing Balance	32,45,320.00
		7,07,680.00

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 H P Developers Prop. Harshwardhan Chandrashekar Patil has utilised the required proportion of money as specified in the act collected from allottees for this project (PATIL PRIDE) only for land and construction of the 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	8,00,000	8,00,000	2,00,92,499
2	Total Borrowed Funds (Secured) -- Drawdown availed till date	0	0	0
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	3,41,02,910	3,41,02,910	40,24,500
4	Customer Receipts used for project	60,50,000	60,50,000	39,50,000
5	Total funds for project	4,09,52,910	4,09,52,910	2,80,66,999
6	Total Estimated cost (As per Table A)	14,54,12,161	14,54,12,161	83,74,868

Table G	
Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	
2	Nil
3	
4	

Agreed and Accepted by
FOR Kisan Khanderao Dhondare (Parvati Hills

Signature of Promotor
Name : Kisan Khanderao Dhondare
Date : 05/04/2024
Place : Chhatrapati Sambhajnagar

PARVATI CONSTRUCTION

Proprietor

For M/s Shyam M. Borde & Co
Chartered Accountants

CA Shyam Borde
(Proprietor)
M.No. 113881
UDIN No.

