M.R.HUNDIWALA & CO.
CHARTERED ACCOUNTANTS

Head Office :
1/2, Decent Enclave,
Shahanoorwadi, Dargah Road,
Chh. Sambhajinagar - 431 005.

Branch Office :
First Floor, Hermes Minor,
Wadgaon Sheri, Nagar - Pune Road,
Pune - 411 006
Web : www.mrh.org.in

Certificate No. MRH/RERA/

FORM - 3
(See Regulation 3)
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR WITHDRAWAL OF MONEY FROM DESIGNATED BANK ACCOUNT OF PROJECT)

Date:16/06/2025

M/s. M S M Infra
Office No. 207, Labh Chambers,
OPP. MTDC, Railway Station Road,
Chhatrapati Sambhajinagar - 431001

Subject : Certificate of Financial progresss of work of "Rajgad-Swaraj Nagar " Project ason **31/03/2025** at Gut No. 02 (Part), situated at village Nanakwadi, Taluka & District Chhatrapati Sambhajinagar (Aurangabad)-431001 developed by "M/s. M S M Infra"

Sir,
This Certificate is being issued for RERA compliance for the " Rajgad-Swaraj Nagar" Project at Gut No. 02 (Part), situated at village Nanakwadi, Taluka & District Chhatrapati Sambhajinagar (Aurangabad)-431001, being developed by "M/s. M S M Infra" and is based on the records and documents produced before us and explanations provided by the management of the company.

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

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project)
		Amount (Rs.)
(1)	(2)	(3)
i	**Land Cost :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR). (Total Area 8100 Sq. Mtrs * 1325/Sq.mtr)	1,07,32,500
b.	*Estimated Amount of Premium payable to obtain development rights*, FSI, additional FSI, fungible area and other incentive under DCR from Local Authority or State Government or any Statutory Authority.	22,22,262
c.	Estimated Acquisition Cost of TDR (if any).	0
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.*	5,31,000
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 :	
	(I) Estimated Construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	0
	(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 accomodation 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.	0
	(III) Estimated *Cost of ASR* linked premium, fees, charges and security deposits or maintainance 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:	**1,34,85,762**
ii	**Development Cost / Cost of Construction of Building:**	
a.	*Estimated Cost of Construction as certified by Engineer*	21,99,69,000
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) or (II) above*	0
d.	*Estimated Taxes, Cess, Fees, Charges, Premiums, interest etc. payable to any Statutory Authority.*	0
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
	Sub-Total of Development Cost	**21,99,69,000**
	Total Cost of the Project (Estimated)	**23,34,54,762**

M.R. HUNDIWALA & CO. ★ CHARTERED ACCOUNTANTS ★ DATE

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

Sr. No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost :**	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR). (Total Area 8100 Sq. Mtrs * 1325/Sq.mtr)	1,07,32,500
b.	*Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in defeciency under DCR from Local Authority or any Statutory Authority.*	22,22,262
c.	Incurred Expenditure for Acquisition of TDR (if any).	0
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.*	5,31,000
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	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 accomodation 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.	0
	(III) Incurred Expenditure *towards ASR* linked premium, fees, charges and security deposits or maintainance 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	**1,34,85,762**
2	**Development Cost / Cost of Construction of Building:**	
1	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	0
	(b) Actual Cost of Construction incurred as per the unaudited books of Accounts as verified by the CA (As on 31/03/2025)	6,23,024
	Minimum of (a) and (b)	**0**
b.	*Cost incurred on additional items not included in estimated cost (As per engineer certificate)*	
c.	*Incurred expenditure for development of entire project excluding cost of construction as per (a) above i.e. salaries, consultant 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 maintainance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.*	0
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.*	0
e.	*Incurred Expenditure towards Interest to 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	**0**
3	***Total Cost of the Real Estate Project (Actual incurred as on date of Certificate)***	**1,34,85,762**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**	**5.78%**
5	***Amount which can be withdrawn from the Designated Account***	**1,34,85,762**
6	***Less : Amount withdrawn till date of this certificate from the Designated Account***	**0**
7	***Net Amount which can be withdrawn from the Designated Bank Account under this Certificate***	**1,34,85,762**

M.R. HUNDIWALA & CO. ★ CHARTERED ACCOUNTANTS ★ DATE

Table C

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

Sold Inventory

Sr. No.	Flat No. / Shop No.	Carpet Area	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
		(in sq. mts.)	(in Rs.)	(in Rs.)	(in Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
1			-	-	-
2			-	-	-
3			-	-	-
	TOTAL	0.00	-	-	-

Unsold Inventory

Sr. No.	Flat No. / Shop No.	Carpet Area	Unit Consideration as per ready recknor rate
		(in sq. mts.)	(in Rs.)
(1)	(2)	(3)	(4)
		A TYPE ROW HOUSE-2BHK	
		A	
1	A-01	49.95	33,00,000.00
2	A-02	49.95	33,00,000.00
3	A-03	49.95	33,00,000.00
4	A-04	49.95	33,00,000.00
5	A-05	49.95	33,00,000.00
6	A-06	49.95	33,00,000.00
7	A-07	49.95	33,00,000.00
8	A-08	49.95	33,00,000.00
9	A-09	49.95	33,00,000.00
10	A-10	49.95	33,00,000.00
11	A-11	49.95	33,00,000.00
		B	
1	B-01	49.95	33,00,000.00
2	B-02	49.95	33,00,000.00
3	B-03	49.95	33,00,000.00
4	B-04	49.95	33,00,000.00
5	B-05	49.95	33,00,000.00
6	B-06	49.95	33,00,000.00
7	B-07	49.95	33,00,000.00
8	B-08	49.95	33,00,000.00
9	B-09	49.95	33,00,000.00
10	B-10	49.95	33,00,000.00
11	B-11	49.95	33,00,000.00
		C	
1	C-01	49.95	33,00,000.00
2	C-02	49.95	33,00,000.00
3	C-03	49.95	33,00,000.00
4	C-04	49.95	33,00,000.00
5	C-05	49.95	33,00,000.00
6	C-06	49.95	33,00,000.00
7	C-07	49.95	33,00,000.00
8	C-08	49.95	33,00,000.00
9	C-09	49.95	33,00,000.00
10	C-10	49.95	33,00,000.00
11	C-11	49.95	33,00,000.00
12	C-12	49.95	33,00,000.00
13	C-13	49.95	33,00,000.00
14	C-14	49.95	33,00,000.00
15	C-15	49.95	33,00,000.00



Sr. No.	Flat No. / Shop No.	Carpet Area	Unit Consideration as per ready recknor rate
		D	
1	D-01	49.95	33,00,000.00
2	D-02	49.95	33,00,000.00
3	D-03	49.95	33,00,000.00
4	D-04	49.95	33,00,000.00
5	D-05	49.95	33,00,000.00
6	D-06	49.95	33,00,000.00
7	D-07	49.95	33,00,000.00
8	D-08	49.95	33,00,000.00
9	D-09	49.95	33,00,000.00
10	D-10	49.95	33,00,000.00
11	D-11	49.95	33,00,000.00
12	D-12	49.95	33,00,000.00
13	D-13	49.95	33,00,000.00
14	D-14	49.95	33,00,000.00
15	D-15	49.95	33,00,000.00
		G	
1	G-01	49.95	33,00,000.00
2	G-02	49.95	33,00,000.00
3	G-03	49.95	33,00,000.00
4	G-04	49.95	33,00,000.00
5	G-05	49.95	33,00,000.00
6	G-06	49.95	33,00,000.00
7	G-07	49.95	33,00,000.00
8	G-08	49.95	33,00,000.00
9	G-09	49.95	33,00,000.00
10	G-10	49.95	33,00,000.00
11	G-11	49.95	33,00,000.00
12	G-12	49.95	33,00,000.00
13	G-13	49.95	33,00,000.00
14	G-14	49.95	33,00,000.00
15	G-15	49.95	33,00,000.00
		H	
1	H-01	49.95	33,00,000.00
2	H-02	49.95	33,00,000.00
3	H-03	49.95	33,00,000.00
4	H-04	49.95	33,00,000.00
		B TYPE ROW HOUSE-1BHK	
		E	
1	E-01	28.99	28,00,000.00
2	E-02	28.99	28,00,000.00
3	E-03	28.99	28,00,000.00
4	E-04	28.99	28,00,000.00
5	E-05	28.99	28,00,000.00
6	E-06	28.99	28,00,000.00
7	E-07	28.99	28,00,000.00
8	E-08	28.99	28,00,000.00
9	E-09	28.99	28,00,000.00
10	E-10	28.99	28,00,000.00
11	E-11	28.99	28,00,000.00
12	E-12	28.99	28,00,000.00
13	E-13	28.99	28,00,000.00
14	E-14	28.99	28,00,000.00
15	E-15	28.99	28,00,000.00
16	E-16	28.99	28,00,000.00

M.R. HUNDIWALA & CO. ★ CHARTERED ACCOUNTANTS ★ DATE.....

Sr. No.	Flat No. / Shop No.	Carpet Area	Unit Consideration as per ready recknor rate
		F	
1	F-01	28.99	28,00,000.00
2	F-02	28.99	28,00,000.00
3	F-03	28.99	28,00,000.00
4	F-04	28.99	28,00,000.00
5	F-05	28.99	28,00,000.00
6	F-06	28.99	28,00,000.00
7	F-07	28.99	28,00,000.00
8	F-08	28.99	28,00,000.00
9	F-09	28.99	28,00,000.00
10	F-10	28.99	28,00,000.00
11	F-11	28.99	28,00,000.00
12	F-12	28.99	28,00,000.00
13	F-13	28.99	28,00,000.00
14	F-14	28.99	28,00,000.00
15	F-15	28.99	28,00,000.00
16	F-16	28.99	28,00,000.00
		I	
1	I-01	28.99	28,00,000.00
2	I-02	28.99	28,00,000.00
3	I-03	28.99	28,00,000.00
4	I-04	28.99	28,00,000.00
5	I-05	28.99	28,00,000.00
6	I-06	28.99	28,00,000.00
7	I-07	28.99	28,00,000.00
8	I-08	28.99	28,00,000.00
9	I-09	28.99	28,00,000.00
10	I-10	28.99	28,00,000.00
11	I-11	28.99	28,00,000.00
12	I-12	28.99	28,00,000.00
13	I-13	28.99	28,00,000.00
14	I-14	28.99	28,00,000.00
15	I-15	28.99	28,00,000.00
16	I-16	28.99	28,00,000.00
17	I-17	28.99	28,00,000.00
18	I-18	28.99	28,00,000.00
19	I-19	28.99	28,00,000.00
20	I-20	28.99	28,00,000.00
21	I-21	28.99	28,00,000.00
22	I-22	28.99	28,00,000.00
23	I-23	28.99	28,00,000.00
		COMMERCIAL SHOPS	
1	1	48.92	33,00,000.00
2	2	48.97	33,00,000.00
3	3	48.97	33,00,000.00
4	101	69.65	33,00,000.00
5	102	69.72	33,00,000.00
6	103	69.72	33,00,000.00
			33,00,000.00
TOTAL		5496.85	40,81,00,000.00



Table D
Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
1.	Estimated Balance Cost to complete the Real Estate Project (Difference between Total Estimated Project Cost less Cost Incurred) i.e.(Rs.23,34,54,762/-(-)Rs.1,34,85,762/-)	21,99,69,000
2.	Balance Amount of receivables from the Sold Apartments as per Table C to this certificate (As certified by CA as verified from the records and books of Accounts)	-
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of Account) (In Sq. Mtrs)	5,496.85
	(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. i.e. (Rs.40000/- Per Sq. Mtrs for Residential Flats and Rs. 50000/- Per Sq. Mtrs for Commercial Shops calculated on carpet area)	40,81,00,000
4.	Estimated receivables of ongoing project [Sum of 2 and 3. (ii)]	40,81,00,000
5.	Amount to be deposited in the Designated Account - 70% or 100%	
	If 4. greater than 1. then 70% of the balance receivables of ongoing project will be deposited in designated account. (70% Of 40,81,00,000)	28,56,70,000
	If 4.lesser than 1. then 100% of the balance receivables of ongoing project will be deposited in designated account i.e. (100% of Rs. 40,81,00,000)	-

Table E
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	NIL
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	NIL

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 M Infra 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)	Proposed/Estimated (As on the date of the certificate)	Actual (As on the date of Certificate)
1	Own Funds	30,00,000	30,00,000	13,35,762
2	Total Borrowed Funds (Secured) - Drawdown availed till date of 31/03/2025	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date of 31/03/2025	1,21,50,000	1,21,50,000	1,21,50,000
4	Customer Receipts used for Project	21,83,04,762	21,83,04,762	-
5	Total Funds for Project	23,34,54,762	23,34,54,762	1,34,85,762
6	Total Estimated Cost (As per Table A)	23,34,54,762	23,34,54,762	23,34,54,762

Table G
Any Comments/ Observations of CA

1	This certificate is being issued based on the Unaudited books of account, records and documents as on **31/03/2025** produced before us and explanation provided to us by the Partner of the Firm.

Agreed & Accepted by Promoter
M/s. M S M Infra

VIJAY SAKKARWAR
[PARTNER & PROMOTER]

BALAJI PATIL
[PARTNER]

M.R. HUNDIWALA & CO. CHARTERED ACCOUNTANTS
16/06/25
DATE

FOR M. R. HUNDIWLA & CO
CHARTERED ACCOUNTANTS
[FIRM REGN. NO. 116499W]

ALOK P. DEORA
[PARTNER]
MEMBERSHIP NO. :119911
UDIN: 25119911BMKYOM5310

DATE: 16/06/2025
PLACE: CHH. SAMBHAJI NAGAR (AURANGABAD)