



YASH S SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Flat No 8, Bhagwat Sadan Chs, Plot No 35, Manikrao Lotlikar Road,
Near Sahakari Bhandar, Matunga, Mumbai Maharashtra - 400019.

Mobile No: **+91 9762727545** || Email: **cayashshah07@gmail.com**

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE for "MONSOON MEADOWS"
(Progress Report as on 31/03/2019)

Cost of Real Estate Project MahaRERA Registration Number **P51600007396**

Date of Issuance – 15/12/2024

To,

MR. ANKIT NITIN KOTHARI

Subject: Certificate of financial progress of work of MONSOON MEADOWS having MAHA RERA Registration No - P5160007396 being developed by MR. ANKIT NITIN KOTHARI

Sir,

This certificate is being issued for RERA Compliance for the Project – MONSOON MEADOWS having MAHA RERA Registration No -P51600007396being developed by MR. ANKIT NITIN KOTHARI and is based on the records and documents produced before me and explanation provided me by the management of the firm as on 31/03/2019.

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

Sr. No. (1)		Particulars (2)	Amount (Rs.) Estimated (3)
1	i.	Land Cost	
	a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	10,70,000.00
	b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	0.00
	c.	Acquisition cost of TDR (if any)	0.00
	d.	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	0.00
	e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
	f.	Under Rehabilitation Scheme:	
		(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
		(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.	0.00
		Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).	
		(iii) 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,	0.00



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		(iv)	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.	0.00
			Sub-Total of Estimated Land Cost	10,70,000.00
	ii.		Development Cost/ Cost of Construction:	
	a.	(i)	Estimated Cost of Construction as certified by Engineer.	2,07,51,000.00
		(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
		(iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e., salaries, consultants' fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	25,00,000.00
	b.		Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	2,00,000.00
	c.		Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	44,79,000.00
			Sub-Total of Estimated Development Cost	2,79,30,000.00
			TOTAL ESTIMATED COST (LAND + DEVELOPMENT COST)	2,90,00,000.00

TABLE B – Actual Cost Incurred on the Project as on 31/03/2019

Sr. No.		Particulars (2)	Amount (Rs.) Estimated (3)
2	i.	Land Cost	
	a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	10,70,000.00
	b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	0.00
	c.	Acquisition cost of TDR (if any)	0.00
	d.	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	0.00
	e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
	f.	Under Rehabilitation Scheme:	
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00



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		(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.	0.00
		(iii)	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,	0.00
		(iv)	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.	0.00
			Sub-Total of Land Cost	10,70,000.00
	ii.		Development Cost/ Cost of Construction:	
	a.	(i)	Expenditure on Construction (minimum of a or 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.	66,40,320.00 66,10,436.00
		(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
		(iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	14,26,090.00
	b.		Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	45,273.00
	c.		Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	31,83,258.00
			Sub-Total of Actual Development Cost	1,12,65,057.00
			TOTAL OF ACTUAL COST INCURRED (LAND + DEVELOPMENT)	1,23,35,057.00

3	Total actual cost of Project (as on 31/03/2019)	1,23,35,057.00
4	Proportion of the cost incurred on Land cost and Construction Cost to Total Estimated Cost	42.53%
5	Amount Which can be withdrawn from the Designated Account.	1,23,35,057.00
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement of RERA Designated Account	0.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	1,23,35,057.00



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This certificate is being issued for RERA compliance for the Partnership firm MR. ANKIT NITIN KOTHARI building name MONSOON MEADOWS and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table C

Sold Inventory

Sr No	Shop No / Office No	Carpet Area in sq mts.	Unit Consideration as per agreement / Letter of Allotment	Received Amount	Balance receivable
NIL					

Unsold Inventory as on 31/03/2019

Sr No	Apartment Type	Flat /Row No	Carpet Area in Sq Mts	Unit Consideration as per ASR
1	2BHK	Row house no 1	85.75	2286438.00
2	2BHK	Row house no 2	90.67	2417625.00
3	2BHK	Row house no 3	85.75	2286438.00
4	1BHK	Flat No 1	42.83	1142019.00
5	1BHK	Flat No 2	42.83	1142019.00
6	1BHK	Flat No 3	41.06	1094824.00
7	1BHK	Flat No 4	41.06	1094824.00
8	1BHK	Flat No 5	42.92	1144419.00
9	1BHK	Flat No 6	41.43	1104690.00
10	1BHK	Flat No 7	42.83	1142019.00
11	1BHK	Flat No 8	42.83	1142019.00
12	1BHK	Flat No 9	41.06	1094824.00
13	1BHK	Flat No 10	41.06	1094824.00
14	1BHK	Flat No 11	42.92	1144419.00
15	1BHK	Flat No 12	41.43	1104690.00
16	1BHK	Flat No 13	42.83	1142019.00
17	1BHK	Flat No 14	42.83	1142019.00
18	1BHK	Flat No 15	41.06	1094824.00
19	1BHK	Flat No 16	41.06	1094824.00
20	1BHK	Flat No 17	42.92	1144419.00
21	1BHK	Flat No 18	41.43	1104690.00
22	1BHK	Flat No 19	42.83	1142019.00
23	1BHK	Flat No 20	42.83	1142019.00
24	1BHK	Flat No 21	41.06	1094824.00
25	1BHK	Flat No 22	41.06	1094824.00
26	1BHK	Flat No 23	42.92	1144419.00
27	1BHK	Flat No 24	41.43	1104690.00
		TOTAL	1270.69	33881681.00



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TABLE D

Sr No	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,66,64,943.00
2	Balance amount of receivables from sold apartments as per Table C to this certificate	0.00
	(i) Balance Unsold carpet area of developer flats (to be certified by Management and to be verified by CA from the records and books of accounts) – of Promoter	1270.69 Sq Mtr
	(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)	3,38,81,681.00
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	3,38,81,681.00
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 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
1	Opening Balance	9003.30
2	Deposits till 31/03/2019	3500.00
3	Withdrawals till 31/03/2019	2839.97
4	Closing Balance as on 31/03/2019	9663.33

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 Account.

I hereby certify that MR. ANKIT NITIN KOTHARI 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.



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Table F
Means of Finance

S No	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (as on date of certificate) (In Rs.)	Actual (as on 31/03/2019) (In Rs.)
1	Own Funds	NA	NA	7,54,805.00
2	Total Borrowed Funds (secured)	NA	NA	0.00
3	Total Borrowed Funds (Unsecured)	NA	NA	1,15,80,252.00
4	Customer receipts used for the project	NA	NA	0.00
5	Total funds for Project	NA	NA	1,23,35,057.00
6	Total Estimated cost (Table A)	NA	NA	2,90,00,000.00

Table G
Any Comments/Observations of CA

1.	All the estimates of the project are taken as self- certified by the Promoter.
2.	In Table C-Unsold Inventory, we have mentioned ASR value of each unit as required in the certificate as provided by the management. As per contention of the promoter shops and offices will be sold at higher rate than ready reckoner rate and the project will be in profit.
3.	The details of unsold area i.e Unit No., Carpet Area and Valuation as per ready reckoner rate is taken as provided by the promoter.
4.	We have relied on Form 3 issued by U B SURA & CO dated 31/07/2017 for the purpose of RERA Registration.

Unique Document Identification Number (UDIN) is 24187811BKHSVJ1622

Accepted and Agreed by

ANKIT N. KOTHARI

PROPRIETOR

Date – 15/12/2024

For Yash S Shah & Associates
Chartered Accountants

CA Yash S Shah
Proprietor



Date – 15/12/2024