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CHARTERED ACCOUNTANT'S CERTIFICATE

As on 31/03/2024

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

To,
M/s. SHREE CONSTRUCTION

Date: 02/06/2025

C TS NO 4472 at Nashik (M Corp.), Nashik, Nashik, 422010

Subject: Certificate of Financial Progress of Work of **SWAMI SANKUL** having MahaRERA Registration Number RERA Registration No. **P51600023581** being developed by **SHREE CONSTRUCTION**

Sir,

This certificate is being issued for the **SWAMI SANKUL** having MahaRERA Registration Number RERA Registration No. being developed by **SHREE CONSTRUCTION** and is based on the records and documents produced before me and explanations provided to me 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)
(1)	(2)	(3)
1. i.	Land Cost	
(a)	Value of the land as ascertained from Annual Statements of Rates (ASR).	36,352,940
(b)	Estimated Amount of premium payable to obtain Development Rights, FSI, Additional FSI, Fungible area & 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 Amount Payable to State Government/UT Administration or Competent Authority or any other Statutory Authority of state or Central Government, toward 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	





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(f)	Under Rehabilitation scheme:	
(i)	Estimated Construction Cost of Rehab Building including Site Development and Infrastructure for the same as certified by the 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	36,352,940
1. ii.	Development Cost / Cost of Construction of Building	
a	Estimated Cost of Construction as certified by Engineer.	33,275,000
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, consultant fees, site overheads, development work, 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 maintenance cost, consumables etc.	7,020,000
d.	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority	926,000
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	41,221,000
	TOTAL COST OF THE PROJECT (ESTIMATED)	77,573,940





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02/06/2025

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 Annual Statements of Rates (ASR).	36,352,940
(b)	Incurred Expeniture on premium to obtain Development Rights, FSI, Additional FSI, Fungible area & any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	
(c)	Incurred Expenditure for Acquisition of TDR (if any)	
(d)	Amount paid to State Government/UT Aminstration or Competent Authority or any other Statutory Authority of state or Central Government, toward 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 Rehabilitation. Minimum of (a) or (b) to be considered.	
(a)	Cost Incurred for contruction of rehab building inculding site development and infrastructure for the same as certified by Engineer.	
(b)	Incurred Expenditure for construction 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 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 estimated on the borrowing done specifically for construction of rehabilitation component	
	SUB-TOTAL LAND COST	36,352,940



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Chartered Accountants



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2	Development Cost / Cost of Construction	
(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.	41,221,000
(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 enginner certificate)	
(iii)	Incurrred Expenditure for development of entire Project excluding Cost of Construction as per (i) above, i.e. salaries, consultant fees, site overheads, development work, 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 maintenance cost, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	
(iv)	Incurrred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority	
(v)	Incurrred 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	41,221,000
3	Total Cost of the Project (Actual incurred as on date of Certificate)	77,573,940
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)	100.00%
5	Amount which can be withdrawn from the Designated Account.	77,573,940
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.	77,573,940





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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.Mtrs	Unit Consideration as per Agreement /Letter Of Allotment	Received Amount	Balance Receivables
1	A1	28.09	1500000	1500000	0
2	A10	28.09	1200000	1200000	0
3	A11	28.09	1200000	1200000	0
4	A12	28.09	1200000	1200000	0
5	A13	28.09	1200000	1200000	0
6	A14	28.09	1500000	1500000	0
7	A2	28.09	1200000	1200000	0
8	A3	28.09	1200000	1200000	0
9	A4	28.09	1200000	1200000	0
10	A5	28.09	1200000	1200000	0
11	A6	28.09	1200000	1200000	0
12	A7	28.09	1500000	1500000	0
13	A9	28.09	1200000	1200000	0
14	B1	28.09	1500000	1500000	0
15	B10	28.09	1200000	1200000	0
16	B11	28.09	1200000	1200000	0
17	B13	28.09	1200000	1200000	0
18	B14	28.09	1500000	1500000	0
19	B2	28.09	1200000	1200000	0
20	B3	28.09	1200000	1200000	0
21	B4	28.09	1200000	1200000	0
22	B5	28.09	1200000	1200000	0
23	B6	28.09	1200000	1200000	0
24	B7	28.09	1500000	1500000	0
25	B8	28.09	1500000	1500000	0
26	B9	28.09	1200000	1200000	0
27	C1	28.09	1500000	1500000	0
28	C10	28.09	1200000	1200000	0
29	C11	28.09	1200000	1200000	0
30	C12	28.09	1500000	1500000	0
31	C2	28.09	1200000	1200000	0
32	C3	28.09	1200000	1200000	0
33	C4	28.09	1200000	1200000	0
34	C5	28.09	1200000	1200000	0
35	C6	28.09	1500000	1500000	0
36	C7	28.09	1500000	1500000	0
37	C9	28.09	1200000	1200000	0
38	D10	28.09	1200000	1200000	0
39	D11	28.09	1200000	1200000	0
40	D12	28.09	1500000	1500000	0
41	D3	28.09	1200000	1200000	0
42	D4	28.09	1200000	1200000	0
43	D5	28.09	1200000	1200000	0
44	D6	28.09	1500000	1500000	0



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45	D7	28.09	1500000	1500000	0
46	D8	28.09	1200000	1200000	0
47	D9	28.09	1200000	1200000	0
48	C8	28.09	1200000	1200000	0
49	D1	28.09	1500000	1500000	0
50	D2	28.09	1200000	1200000	0
51	A8	28.09	1500000	1500000	0
52	B12	28.09	1200000	1200000	0
53	E5	28.09	1300000	1300000	0
54	E10	28.09	1300000	1300000	0
55	E6	28.09	1300000	1300000	0
56	E14	28.09	1300000	1300000	0
57	E15	28.09	1700000	1700000	0
58	E4	28.09	1300000	1300000	0
59	E2	28.09	1300000	1300000	0
60	E8	28.09	1300000	1300000	0
TOTAL		1376.41	78000000	78000000	0

Unsold Inventory

Sr.No	Flat No /Shop No	Carpet Area In Sq.Mtrs	Unit Consideration as per Readyrecknor Rate
(1)	(2)	(2)	(3)
1	E1	28.09	1314000.00
2	E3	28.09	1071000.00
3	E7	28.09	1071000.00
4	E9	28.09	1071000.00
5	E11	28.09	1071000.00
6	E12	28.09	1071000.00
7	E13	28.09	1071000.00
		196.63	7740000.00





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Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred).	-
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	196.63 Sq Mtrs
	(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	7,740,000
4	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	7,740,000
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 of the balance receivables of ongoing project will be deposited in designated Account.	7,740,000





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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	9834651.90
2	Deposits	10800000.00
3	Withdrawals	20331210.90
4	Closing Balance	303441.00

I hereby certify that the required proportion of money, as specified in the act, collected from allottees of the projects unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that M/s. Promoter name has utilized the required proportion of money, as specified in the act, collected from allottees for this project for land and construction of this project.



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Table F

Means of Finance

Sr No.	Particulars	Estimated* (At time of Registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the date certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own funds	36,352,940	36,352,940	36,352,940
2	Total Borrowed Funds(Secured) - Drawdown Availed till date	-	-	-
3	Total Borrowed Funds(Unsecured) - Drawdown Availed till date	-	-	-
4	Customer Receipts used for Project	41,221,000	41,221,000	41,221,000
5	Total Funds for Project	77,573,940	77,573,940	77,573,940
6	Total Estimated Cost (As per Table A)	77,573,940	77,573,940	-



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Table G

Any Comments / Observations of CA

1	
2	

Yours Faithfully,

SANDEEP PATIL
AGRAWAL MALVADE PATIL & ASSOCIATES

M. No: 128448

UDIN: ~~24028448BK017012502~~

25128448BMGXHC7638



Agreed and accepted by:

SHREE CONSTRUCTION

Authorised Signatory
Date: 02/06/2025