RAHUL GAIKAR & CO.
CHARTERED ACCOUNTANTS

Website : www.carahulgaikar.com

Mob : 86522 66756
Email: carahulgaikar@gmail.com

102, Shree Vitthal Complex, Opp. Century Staff Gate, Kalyan Murbad Road, Shahad, 421 103

Annexure-D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
SWAMI NARAYAN ENTERPRISES
Sumitra Heights, CTS No 759, Barave,
Nr Rationing Shop, Kalyan Dombivli
(M Corp), Thane-421301,
Maharashtra, India.

Subject: Certificate of Financial Progress of work of **SUMITRA HEIGHTS** having MahaRERA Registration Number..... (only Applicable after project Registration) being developed by **M/s. SWAMI NARAYAN ENTERPRISES.**

Sir,

This Certificate is being issued for RERA compliance for the **SUMITRA HEIGHTS** having .....(only Applicable after project Registration) being developed by **M/s. SWAMI NARAYAN ENTERPRISES** 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. (1)		**Particulars (2)**	**Estimated Cost (At the time of Registration of the Project) (3)**
1	i.	**Land Cost**	
		(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,74,97,000
		(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 Administration or any Statutory Authority.	NIL
		(c) Estimated Acquisition cost of TDR (if any).	NIL

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		(d) Estimated Amounts Payable to State Government/UT Administration or Competent authority, Jr any other statutory authority of the State or Central Government, towards stamp duty, transfer charges. Registration fee and	9,61,800
		(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owner by public authorities.	NIL
		(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 lie 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, fee, 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	NIL
		Sub Total of Land Cost	**1,84,58,800**
	ii.	**Development Cost / Cost of Construction 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) (c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.c.. salaries, consultants 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 maintenance costs, consumables etc. (d) Estimated Taxes, cess, fees, charges. premiums, Interest etc. payable to any Statutory Authority.	**5,40,00,000** NIL NIL NIL

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		(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	NIL
		Sub-total of Development Cost:	**5,40,00,000**
		Total Cost of the Project (Estimated)	**7,24,58,800**

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

**** Estimated cost shall be revised through correction application.**

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

S.No.	Particular	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost** (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	NIL
	(b) Incurred Expenditure on Premiums 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.	NIL
	(c) Incurred Expenditure for Acquisition of TDR (if any).	NIL
	(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	9,61,800
	(e) Land Premium paid for redevelopment of land owned by public authorities	NIL
	(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 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.	NIL
	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	

Rahul Gaikar & Co. * Chartered Accountant * M.No. 105171

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	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 toward 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 on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of Land Cost:	9,61,800
2	**Development Cost/Cost of Construction**	NIL
	(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	NIL
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	11,65,600
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	NIL
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries. consultants 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 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. to any 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:	11,65,600
3	Total Cost of the Project (Actual Incurred as on date of certificate)	21,27,400

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4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	3.00 %
5	Amount which can be withdrawn from the Designated Account.	NIL
6	Less: Amount withdrawn till date of this certificate from the Designated Account	NIL
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NIL

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

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

Sold Inventory

S. No.	Flat 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	0	0	0	0	0
2	0	0	0	0	0
3	0	0	0	0	0
4	0	0	0	0	0
	Total	0	0	0	0

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

Unsold Inventory

S. No.	Flat No	Carpet Area (in. sq. mtrs)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	101	40.74	2758098
2	102	30.08	2036416
3	103	31.41	2126457
4	104	30.61	2072297
5	105	36.44	2466988
6	106	31.92	2160984
7	201	40.74	0
8	202	30.08	2036416
9	203	31.41	2126457
10	204	30.61	2072297
11	205	36.44	2466988
12	206	31.92	2160984

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13	301	40.74	0
14	302	30.08	2036416
15	303	31.41	2126457
16	304	30.61	2072297
17	305	36.44	2466988
18	306	31.92	2160984
19	401	40.74	0
20	402	30.08	2036416
21	403	31.41	2126457
22	404	30.61	2072297
23	405	36.44	2466988
24	406	31.92	2160984
25	501	40.74	0
26	502	30.08	2036416
27	503	31.41	2126457
28	504	30.61	2072297
29	505	36.44	2466988
30	506	31.92	2160984
31	601	40.74	0
32	602	30.08	2036416
33	603	31.41	2126457
34	604	30.61	2072297
35	605	36.44	2466988
36	606	31.92	2160984
37	701	40.74	0
38	702	30.08	2036416
39	703	31.41	2126457
40	704	30.61	2072297
41	705	36.44	2466988
42	706	31.92	2160984
	Total	**1408.40**	**7,88,00,092**

TABLE D

Comparison between Balance Cost and Receivables

S. 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)	6,17,08,674
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)	NIL

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3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts). (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	1408.40 sq. mtrs. 7,88,00,092
4	**Estimated receivables of ongoing project. [Sum of 2+ 3 (ii)]**	**7,88,00,092**
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 I 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

S. No	Particulars	Designated Bank Account Details
		Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

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 **SWAMI NARAYAN ENTERPRISES** 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 the time of Registration) (In Rs.) (Proposed and indicative)	Proposed / Estimated (As on the date of the Certificate) (In Rs.)	Actual (As on date of Certificate) (In Rs.)
1	Own Fund	2,00,00,000	2,00,00,000	21,27,400
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	5,24,58,800	5,24,58,800	-
5	Total Funds for Project	**7,24,58,800**	**7,24,58,800**	21,27,400
6	Total Estimated Cost (As per Table A)	**7,24,58,800**	**7,24,58,800**	21,27,400

Table G
Any Comments/Observations of CA

1	-
2	-
3	-
4	-

For RAHUL GAIKAR & CO.
Chartered Accountants
Firm Registration No. 151962W

Proprietor
Mem. No.: 195171

Rahul Gaikar & Co. ★ M. No. 195171 ★ Chartered Accountant

UDIN: 23195171BGWLQO8356

Date: 28th July, 2023
Place: Ulhasnagar

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Accepted By

FOR **SWAMI NARAYAN ENTERPRISES**

For Swami Narayan Enterprises

SAGAR ANAND PARAB Partner

Partner

Date : 28/07/2023

Place : Kalyan.