Piyush C. Parvadiya
P C Parvadiya & Associates
CHARTERED ACCOUNTANTS

907, G Square, Near BMC Office,
Jawahar Road, Ghatkopar (E),
Mumbai - 400 077
M: 97736 20231
E-mail: piyushpar1988@gmail.com

Form - 3
CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
M/S SHRESHT DEVELOPERS
Dombivli - 421201
Project - SHIVANAND SUDAMA CO. OP. HSG. SOCIETY. LTD.

Subject: Certificate of Financial Progress of Work of Project **SHIVANAND SUDAMA CO.OP. HSG. SOCIETY. LTD.** having MahaRERA Registration Number **P51700055865** being developed by M/S SHRESHT DEVELOPERS

Sir,
This certificate is being issued for RERA compliance for the **SHIVANAND SUDAMA CO. OP. HSG. SOCIETY. LTD.** having MahaRERA Registration Number **P51700055865** being developed by M/S SHRESHT DEVELOPERS 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)

No. (1)			Particulars (2)	Estimated Cost (At the time of registration of project) (3)
1	i	**Land Cost**		
		a	Value of the land as ascetained from the Annual Statement of Rates (ASR)	-
		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	52,00,000
		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	8,15,000
		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 encumbrancesincluding cost of removal of legal/illegal occupants, cost forproviding temporary transit accomodation or rent in lieu of Transit Accommodation,overhead cost,amount payable to slum dwellers,tenants,apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	20,16,000

P.C. PARVADIYA & ASSOCIATES
M.No.153950
Firm No. 136239W
MUMBAI
Chartered Accountants

			(*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	**80,31,000**
	ii	**Development Cost/ Cost of Construction of Building :**		
		a	Estimated Cost of Construction as certified by Engineer	3,93,40,000
		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, 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.	-
		e	Interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	
			Sub-Total of Development Cost	**3,93,40,000**
			Total cost of the Project (Estimated)	**4,73,71,000**



Table B- Actual Cost Incurred on the Project as on 31.03.2025

No.			Particulars	Amount(Rs.) Incurred
(1)			(2)	(3)
1		**Land Cost**		
		a	Value of the land as ascetained from the Annual Statement of Rates (ASR)	-
		b	Incured 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	57,75,633
		c	Incurred expenditure for Acquisition of TDR (if any)	-
		d	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	3,50,500
		e	Land Premium paid for redevelopment of land owned by public authorities	-
		f	Under Rehabilitation Scheme :	
			(*i*) Incurred expenditure for construction cost 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.	21,45,500 21,45,500
			(*ii*) Incurred cost towards clearance of land of all or any encumbrancesincluding cost of removal of legal/illegal occupants, cost forproviding temporary transit accomodation or rent in lieu of Transit Accommodation,overhead cost,amount payable to slum dwellers,tenants,apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	
			(*iii*) Incurred 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 incurred on the borrowing done specifically for construction of rehabilitation component	-
			Sub-Total of LAND COST	**82,71,633**

P.C. PARVADIYA & ASSOCIATES
M.No.153950
Firm No. 136239W
MUMBAI
Chartered Accountants

(1)		(2)		(3)
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 **(Rs.1,61,29,400/-)** (b) Actual Cost of cnstruction incurred as per the books of accounts as verified by the CA **(Rs. 1,61,49,239/-)**	1,61,29,400 1,61,29,400 1,61,49,239
		(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, 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.	9,81,547
		(iv)	Estimated Taxes,Cess,fees,charges,premiums,interest etc. payable to any Statutory Authority.	-
		(v)	incurred expenditure towards Interest to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	-
			Sub-Total of Development Cost:	**1,71,10,947**
3	Total Cost of the project (Actual incurred as on date of certificate)			2,53,82,580
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)			53.58%
5	Amount which can be withdrawn from the Designated Account.			2,53,82,580
6	Less: Amount withdrawn till date of this certificate from the Designated Account			39,04,600
7	Net amount which can be withdrawn from the designated Bank Account under this certificate			2,14,77,980

* 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 as on 31.03.2025

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	301	28.61	44,50,000	25,54,000	18,96,000
2	701	28.61	63,00,000	30,24,000	32,76,000
	Total	**57.22**	**1,07,50,000**	**55,78,000**	**51,72,000**

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

Unsold Inventory

Ready recknor as on date of certificate premises Rs.

Sr. No.	Flat /Shop	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	101	43.12	64,97,960
1	302	36.94	55,66,680
2	401	26.44	39,84,400
3	501	26.44	39,84,400
4	601	28.61	43,11,440
5	602	36.94	55,66,680
6	702	36.94	55,66,680
7	801	28.61	43,11,440
Total		**264.04**	**3,97,89,680**

Owners Inventory Details

Sr. No.	Flat /Shop	Carpet Area (in sq.mts.)
1	102	21.74
2	103	46.72
3	201	32.54
4	202	25.18
5	203	53.81
6	303	46.72
7	402	39.03
8	403	46.72
9	502	39.03
10	503	46.72
11	603	46.72
12	703	46.72
Total		**491.65**



Table-D

Comparison between Balance Cost and Receivables as on 31.03.2025

Sr. No.	Particulars	Amount (Rs.)
(1)	(2)	(3)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	2,19,88,420
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)	51,72,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	264.04
	(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	3,97,89,680
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	4,49,61,680
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% 3,14,73,176

P.C. PARVADIYA & ASSOCIATES
M.No.153950
Firm No. 136239W
MUMBAI
Chartered Accountants

Table E

Designated Bank Account Details

S No.	Perticulars	**Designated Bank Account Details**
		Actual Amount till Date (From start of bank account to 31.03.2025)
	Opening Balance	0
	Deposits	
	Withdrawals	
	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 **FOREFRONT REALTY PVT LTD** 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

S.No.	**Perticulars**	**Estimated*** (At the time of registration) (In Rs.) (prposed and indicative)	**Proposed/ Estimated** (As on the date Certificat) **31.03.2025** (In Rs.)	**Actual** (As on the date of certificate **31.03.2025** (In Rs.)
1	Own Funds	-	-	-
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	4,73,71,000	2,73,71,000	2,19,09,931
4	Customer Receipts used for Project	-	2,00,00,000	55,78,000
5	Total Funds for Project	4,73,71,000	4,73,71,000	2,74,87,931
6	Total Estimated Cost(As per Table A)	**4,73,71,000**	**4,73,71,000**	**2,53,82,580**

Table G

Any Comments/ Observations of CA

1	During the duration of the project of the company has sold 5 units to the lender and amount is adjusted against his outstanding loan amount as on date of agreement, hence adjusted amount not routed through Designated Bank Account



Yours Faithfully
For P C Parvadiya & Associates

Proprietor
Name : Piyush Chandulal Parvadiya
Membership No: 153950
UDIN: 25153950BMLWTA2900
Date : 12/12/2025

Agreed and Accepted by:

Name:
Date: