JAIN GURJAR & ASSOCIATES
CHARTERED ACCOUNTANTS

CA HARDIK JAIN, FCA
504, Bayvue, Easy Bay,
MB Velkar Street, Kalbadevi
Marine Lines, Mumbai 400002
Email: hardik@jaingurjar.in
Mobile: +91 9769223619

Form 3
(See Regulation 3)

Date: 04th July,2025

To,
M/S Raghav Raj Builders & Developers LLP
A-710, Crystal Plaza
Opp Infinity Mall,
Off Andheri Link Road,
Andheri West
Mumbai 400053

Subject: Certificate of Financial Progress of Work of **Raghav Ananta** having MahaRERA Registration Number **P51800054281** being developed by **Raghav Raj Builders and Developers LLP**.

Sir,

This certificate is being issued for RERA compliance for the Raghav Ananta having MahaRERA Registration Number P51800054281 being developed by Raghav Raj Builders and Developers LLP 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		Particular	Estimated Cost (At the time of Registration of Project)
1		**Land Cost:**	
	a.	Value of the Land as ascertained from the Annual Statements of Rates (ASR).	-
	b.	Estimated 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 /UT Administration or any Statutory Authority	21,28,50,000
	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	
	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 inculding site development and infrastructure for the same as certified by Engineers.	12,00,00,000
		ii) Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of of legal/illegal occupants, cost for providing temporary transit accomnrodation or rent in lieu of Transit Accomodation. overhead cost, amounts payable to slum dwellers. tenants, apartments owners or appropriate authority or govenment or concessionaire which are not refundable and so on.	6,63,60,000
		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.	5,00,000
		iv)Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation componant	
		Sub – Total of LAND COST	**39,97,10,000**
		Development Cost/ Cost of Construction of Building :	
	a)	(i) Estimated Cost of Construction as certified by Engineer	36,00,00,000
		(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
		(iii) a] 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 , consumable etc.	8,00,00,000

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		(iii) b] Estimated taxes , cess , fees , charges , premiums , interest etc payable to any statutory authority.	3,00,00,000
		(iii) c] Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	5,50,00,000
		Sub – Total of Development Cost	**52,50,00,000**
		Total Cost of Project (Estimated)	**92,47,10,000**

Table -B - Actual Cost Incurred on the Project (as on 30th June, 2025)

Sr. No		**Particular**	**RAGHAV Anantaa** **Amount (In Rs.) Incurred**
1		**Land Cost:**	
	a.	Value of the Land as ascertained from the Annual Statements of Rates (ASR).	
	b.	Incurred Expenditure on of Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government /UT Administration or any Statutory Authority	**12,54,61,832**
	c.	Incurred Expenditure for Acquisition cost of TDR (if any)	
	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	-
	e	Land Premium paid for redevelopment of land owned by public authorities.	
	f	Under Rehabilitation scheme:	

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		(i) Incurred Expenditure for Construction of rehabilitation building.Minimum of (a) or (b) to be considered	**5,30,41,674**
		(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	5,30,41,674
		(b) Incurred Expenditure for Construction of rehab building as per the books of accounts as verified by the CA	5,30,41,674
		ii) Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of of legal/illegal occupants, cost for providing temporary transit accomnrodation or rent in lieu of Transit Accomodation. overhead cost, amounts payable to slum dwellers. tenants, apartments owners or appropriate authority or govenment or concessionaire which are not refundable and so on.	**4,43,13,000**
		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 incurred on the borrowing done specifically for construction of rehabilitation componant	
		Sub – Total of Land Cost :	**22,28,16,506**
(1)		(2)	
		<u>Development Cost/ Cost of Construction of Building :</u>	
		(i) Estimated Cost of Construction. Minimum of (a) and (b) to be considered	**10,60,83,347.23**

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		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	10,60,83,347.23
		(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	10,60,83,347.23
`		(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 , consumable etc. all costs incurred to complete the constrution of the entire phase of the project registered.	**2,53,52,621**
		(iii) Incurred Expenditure towards Taxes , cess , fees , charges , premiums , interest etc payable to any statutory authority.	
		(iii) Incurred Expenditure towards Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction**.**	**95,84,007**
		Sub total of Development Cost :	**14,10,19,975**
3		**Total Cost of the Project (Actual incurred as on date of certificate)**	36,38,36,481

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4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Sr.3 / Sr.2 %)	39.35%
5		Amount Which can be withdrawn from the Designated Account	36,38,36,481
6		Less: Amount withdrawn till date of this certificate as Per the Books of Accounts and Bank Statement	-
7		Net Amount which can be withdrawn from the Designated Bank-Account under this certificate	36,38,36,481

Table C

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

Sold Inventory

S.No	Flat No	Carper Area	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivables
NIL					

Sr No	Flat No	Carpet Area (in.sq.Mts)	Unit Consideration as per Ready Reckoner Rate
1	**102**	54.46	82,24,549
2	**106**	52.43	79,17,979
3	**107**	39.36	59,44,147
4	**202**	54.46	82,24,549
5	**205**	51.03	77,06,551
6	**207**	39.36	59,44,147
7	**302**	54.46	82,24,549
8	**303**	76.30	1,15,22,826

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9	**304**	42.97	64,89,329
10	**305**	51.03	77,06,551
11	**307**	39.36	59,44,147
12	**401**	52.48	79,25,530
13	**402**	54.46	82,24,549
14	**403**	76.30	1,15,22,826
15	**404**	42.97	64,89,329
16	**407**	39.36	59,44,147
17	**502**	54.46	82,24,549
18	**503**	76.30	1,15,22,826
19	**504**	42.97	64,89,329
20	**506**	52.43	79,17,979
21	**507**	39.36	59,44,147
22	**602**	54.46	82,24,549
23	**603**	76.30	1,15,22,826
24	**604**	42.97	64,89,329
25	**605**	51.03	77,06,551
26	**607**	39.36	59,44,147
27	**703**	76.30	1,15,22,826
28	**704**	42.97	64,89,329
29	**705**	51.03	77,06,551
30	**707**	39.36	59,44,147
31	**802**	54.46	82,24,549
32	**803**	76.30	1,15,22,826
33	**804**	42.97	64,89,329
34	**805**	51.03	77,06,551
35	**807**	39.36	59,44,147
36	**902**	54.46	82,24,549
37	**903**	76.30	1,15,22,826
38	**904**	42.97	64,89,329
39	**905**	51.03	77,06,551
40	**907**	39.36	59,44,147
41	**1001**	52.48	79,25,530
42	**1003**	76.30	1,15,22,826
43	**1004**	42.97	64,89,329

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44	**1005**	51.03	77,06,551
45	**1007**	39.36	59,44,147
46	**1102**	54.46	82,24,549
47	**1103**	76.30	1,15,22,826
48	**1104**	42.97	64,89,329
49	**1105**	51.03	77,06,551
50	**1107**	39.36	59,44,147
51	**1202**	54.46	82,24,549
52	**1203**	76.30	1,15,22,826
53	**1204**	42.97	64,89,329
54	**1205**	51.03	77,06,551
55	**1207**	39.36	59,44,147
56	**1302**	54.46	82,24,549
57	**1303**	76.30	1,15,22,826
58	**1304**	42.97	64,89,329
59	**1305**	51.03	77,06,551
60	**1307**	39.36	59,44,147
61	**1403**	76.30	1,15,22,826
62	**1404**	42.97	64,89,329
63	**1405**	51.03	77,06,551
64	**1407**	39.36	59,44,147
65	**1502**	54.46	82,24,549
66	**1503**	76.30	1,15,22,826
67	**1504**	42.97	64,89,329
68	**1505**	51.03	77,06,551
69	**1507**	39.36	59,44,147
70	**1602**	54.46	82,24,549
71	**1603**	76.30	1,15,22,826
72	**1604**	42.97	64,89,329
73	**1605**	51.03	77,06,551
74	**1607**	39.36	59,44,147
75	**1702**	54.46	82,24,549
76	**1703**	76.30	1,15,22,826
77	**1704**	42.97	64,89,329
78	**1705**	51.03	77,06,551

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79	**1707**	39.36	59,44,147
80	**1802**	54.46	82,24,549
81	**1803**	76.30	1,15,22,826
82	**1804**	42.97	64,89,329
83	**1805**	51.03	77,06,551
84	**1807**	39.36	59,44,147
85	**1902**	54.46	82,24,549
86	**1903**	76.30	1,15,22,826
87	**1904**	42.97	64,89,329
88	**1905**	51.03	77,06,551
89	**1907**	39.36	59,44,147
90	**2002**	54.46	82,24,549
91	**2003**	76.30	1,15,22,826
92	**2004**	42.97	64,89,329
93	**2005**	51.03	77,06,551
94	**2007**	39.36	59,44,147
95	**2102**	54.46	82,24,549
96	**2103**	48.37	73,04,837
97	**2104**	42.97	64,89,329
98	**2105**	51.03	77,06,551
99	**2106**	52.43	79,17,979
100	**2107**	39.36	59,44,147
101	**2202**	54.46	82,24,549
102	**2203**	76.30	1,15,22,826
103	**2204**	42.97	64,89,329
104	**2205**	51.03	77,06,551
105	**2206**	52.43	79,17,979
106	**2207**	39.36	59,44,147
		5,542.38	**83,70,10,228**

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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)	56,08,73,519.15
2	Balance amount of receivables from sold apartments as per Table C of this certirficate (as certified by Chartered Accountant as verified from the records and books of Accounts)	Not Applicable AS New Project
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	5,542.38
	(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	83,70,10,227.60
4	Estimated receivables of ongoing project [Sum of 2+3 (ii))]	83,70,10,227.60
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	Not Applicable AS New Project

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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	**70,000.00**
3	Withdrawals	-
4	Closing Balance	**70,000.00**

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. - 102805006360

I hereby certify that Raghav Raj Builders and Developers LLP 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.	Particulars	**Estimated*** At time of Registration) (In Rs.) (proposed and indicative)	**Proposed/ Estimated** (As on the date of the certificate) (In Rs.)	**Actual** (as on the date of certificate) (In Rs.)
1	Own Funds	11,26,37,915	11,26,37,915	15,89,12,247
2	Total Borrowed Funds (Secured) - Drawdown availed till date		-	19,01,01,148
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	3,05,00,000	3,05,00,000	3,50,00,000

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4	Customer Receipts available for Project (Projected as per Table C)	95,98,49,052	95,98,49,052	Not Applicable as New Project
5	Total Funds for Project (1+2+3+4)	1,10,29,86,967	1,10,29,86,967	38,40,13,395
6	Total Estimated Cost (As per Table A)	92,47,10,000	92,47,10,000	92,47,10,000

Table G

Any Comments/Observations of CA

1	NONE
2	NONE

Yours Faithfully,
Jain Gurjar & Associates.
Chartered Accountants
FRN No. 155496W

HARDIK LALIT JAIN
Digitally signed by HARDIK LALIT JAIN
Date: 2025.07.04 18:19:46 +05'30'

UDIN: **25162503BMJOXN1331**
Membership Number : 162503
Name : Hardik Jain, FCA

SUDHANSHU RAMAVTAR AGARWAL
Digitally signed by SUDHANSHU RAMAVTAR AGARWAL
DN: c=IN, o=PERSONAL, title=2427, pseudonym=9206d222dd9b4456b0d20ed698d79f92, 2.5.4.20=a975a8a6b1f0045cd4b73629518bbcaf2637fd88bcec13858d88c27ebd1109, postalCode=400053, st=Maharashtra, serialNumber=3180e34986f3da782903832ed1aaabaff6038152cfa9ddaaf8e625d01e940825, cn=SUDHANSHU RAMAVTAR AGARWAL
Date: 2025.07.05 10:50:08 +05'30'

Agreed and accepted by:

Raghav Raj Builders & Developers LLP

Date: 04th July, 2025