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,
Anand Rameshchandraji Jakhotiya
Office No 108, 2nd Floor, Hariom Empire
Model Colony, Shivajinagar, Pune.

Subject : Certificate of Financial Progress Of Work of Nipun Heights having MahaRERA Registration Number - P50200027828 having developed by Anand Rameshchandraji Jakhotiya **as on 31st March 2021**

Sir,

This Certificate is being issued for RERA compliance for the project Nipun Heights having MahaRERA Registration Number - P50200027828 being developed by Anand Rameshchandraji Jakhotiya 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	Amount(Rs.) Estimated
1	i	**Land Cost:**	
		a. (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	35,00,000
		b. (b) Estimated Amount of Premium payable to obtain development rights. PSI, additional PSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	-
		c. (c) Estimated Acquisition cost of TDR (if any).	-
		d. Estimated 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	-
		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 b Engineer.	-
		(ii) Estimated Cost towards clearance of land of all or any encumbrances including cost or 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, tees, charges and security deposits or maintenance deposit, or and 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	35,00,000

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	ii	**Development Cost/ Cost of Construction :** **(i)** Estimated Cost of Construction as certified by Engineer **(ii)**Cost incurred on additional items not included in estimated cost (As per engineer certificate) **(iii)** 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. **(iv)** Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority. **(v)** Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction.	4,10,78,957 - 15,00,000 15,00,000 -
		Sub-Total of Development Cost	4,40,78,957
	Total Estimated Cost of the Real Estate Project		4,75,78,957

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

Sr. No.		Particulars	Amount(Rs.) Incurred
1	i	**Land Cost:**	
		a. (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	35,00,000
		b. (b) Estimated Amount of Premium payable to obtain development rights. PSI, additional PSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	-
		c. (c) Incurred Acquisition cost of TDR (if any).	-
		d. Incurred 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	-
		e. Incurred Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
		f. Under Rehabilitation scheme: (i) Incurred construction cost of rehab building including site development and infrastructure for the same as certified b Engineer. (ii) Incurred Cost towards clearance of land of all or any encumbrances including cost or 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) Incurred Cost of ASR linked premium, tees, charges and security deposits or maintenance deposit, or and 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	35,00,000

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2	ii	**Development Cost/ Cost of Construction :**	
		(i) Expenditure tor constriction. Minimum of (a) and (b) to be considered	42,00,000
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	42,00,000
		(b) Actual Cost of constriction incurred as per the books of accounts as verified by the CA	44,27,384
		(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.	1,23,609
		(iv) Incurred Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	1,27,020
		(v) Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction.	-
		Sub-Total of Development Cost	**44,50,629**
3	**Total Cost of the Project (Actual incurred as on dale of certificate)**		**79,50,629**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).		17%
5	Amount Which can be withdrawn from the Designated Account		79,50,629
6	Less: Amount withdrawn till date of this certificate from the Designated Account		5,86,251
7	Net Amount which can be withdrawn from theDesignated Bank Account under this certificate		73,64,378



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	102	57.17	15,00,000	2,00,000	13,00,000
2	208	49.21	16,00,000	6,00,000	10,00,000
3	305	56.32	15,00,000	2,00,000	13,00,000
4	307	49.21	15,50,000	3,00,000	12,50,000
5	RH 01	84.85	30,00,000	-	30,00,000
Total		**296.76**	**91,50,000**	**13,00,000**	**78,50,000**

Unsold Inventory

S. No.	Flat No.	Floors	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
1	28 Flats	Upto 4th Floor	1,546.83	2,24,59,972
2	5 RW House	Row Houses	424.25	1,50,00,000
3	6 Shops	Ground Floor	69.18	15,06,740
Total			**2,040.26**	**3,89,66,712**

Table D

Comparison between Balance Cost and Receivables

S.No	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	3,96,28,328
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)	78,50,000
3	(i) balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	2,040
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied in unsold area as on the date of certificate, to be calculated and certified by UA) as per Table C to this certificate	3,89,66,712
4	Estimate receiveable of ongoing projects (Sum of 2+3(ii))	4,68,16,712
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account — 70% or I00% IF 4 is greater than 1, then 70%« of' the balance receivables of ongoing project will be deposited in designated Account	70%
	1F 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	-

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Table E

Designated Bank Account Details

Sr No	Particulars	Designated Bank Account No 966220110000229	Deposited in Current Account
		Actual Amount till Date (From start of bank account to 31st March 2021)	Till March 2021
1	Opening Balance	-	-
2	Deposits	9,13,000	3,87,000
3	Withdrawals	1,99,251	3,87,000
4	Closing Balance	7,13,749	-

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.Out of the Total collection of Rs.1300000, amount of Rs.913000 has been deposited in RERA Designated account and balance Rs.387000 has been deposited is business current account. Rs 387000 which was deposited in current account has been utilised for construction expenses of the project.

I hereby certify that Anand Rameshchandraji Jakhotiya 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

Amount in Rs

S.No.	Patriculars	Estimated* (At time of Registration) (proposed and indicative)	Proposed / Estimated (As on the date of the certificate)	Actual (As on the date of certificate)
1	Own Funds	1,90,31,583	1,90,31,583	73,64,378
2	Total Borrowed Funds (Secured)	-	-	-
	Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)	-	-	-
	Drawdown availed till date			
4	Customer Receipts used for Project	2,85,47,374	2,85,47,374	5,86,251
5	Total Funds for Project	4,75,78,957	4,75,78,957	79,50,629
6	Total Estimated Cost (As per Table A)	4,75,78,957	4,75,78,957	79,50,629

Table G

Any Comments/Observations of CA

1	Project is of 32 Flats. Out of which 4 flats are sold. Unit wise details of flats sold are mentioned in Table C. For the unsold 28 units, consolidated carpet area is reported in table C, and Similarly out of 6 Row Houeses only 1 Row house has been booked and remaining are unsold and 6 Shop are unsold and Consolidated carpet area has been shown in Table C.

For CSSP & Associates
Chartered Accountants
FRN 127070W

CA C .J .Sarda - Partner
M.No 119526
UDIN : 22119526AIKFSR1059
Place: Pune
Date: 30/03/2022

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