MAMTA K RAJANI & CO
Chartered Accountants
Flat No 9, Godhadiwala Apartment,
Old Akashwani Road, Jalgaon
mamtarajani1506@gmail.com

ANNEXURE D

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT's CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

Date : 29/09/2024

Mr. Sumit Mahendra Chordia
Prop. M/s. Nakoda Construction,
Shanti Sadan, Opp. PNB Bank, Balaji Lane, Bhusawal

Subject : Certificate of Financial Progress of work for the quarter ended 30/06/2023 of "Pride Residency" having MahaRERA Registration Number P49900050252 being developed by Mr. Sumit Mahendra Chordia.

Sir,

This Certificate is being issued for RERA compliance for the "Pride Residency" having MahaRERA Registration Number P49900050252 being developed by Mr. Sumit Mahendra Chordia and is based on records and documents produced before me and explanations provided to me by the management. The details mentioned herein are as on 30/06/2023.

Table-A Estimated cost of the project (at the time of registration of project)

Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	**Land Cost:**		
	a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	32,50,000
	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/UT Administration or any Statutory authority	9,00,000
	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	-
	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 encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accomodation or rent in lieu of Transit Accomodation, 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 of Land Cost Rs	**41,50,000**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	2,00,00,000
	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 works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	25,00,000
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	8,00,000
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	7,50,000
		Sub Total of Development Cost	**2,40,50,000**
		Total cost of Project (Estimated)	**2,82,00,000**
Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application			

Table B - Actual Cost Incurred on the project (as on Date for Certificate)			
Sr. No.		**Particulars**	**Amount (Rs)** **Incurred**
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	26,83,200
	b	Incurred Expenditure on 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	9,56,800
	c	Incurred Expenditure for acquisition of TDS(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 Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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.	-
		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 accomodation or rent in lieu of Transit Accomodation, 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 expenditure towards 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:	**36,40,000**

2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	67,74,932
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	67,74,932
	(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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	1,05,000
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to 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.	2,18,400
		Sub Total of Development Cost	**70,98,332**
3		**Total cost of the project (Actual incurred as on 30/06/2023)**	**1,07,38,332**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	38.08%
5		**Amount which can be withdrawn from the designated account**	**1,07,38,332**
6		Less : Amount withdrawn till date of this certificate from the designated account	10,85,000
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**96,53,332**

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;

Table C
Statement for calculation of receivables from the sales of the Real Estate Project

Sold Inventory

Sr. No.	Building	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on date of this certificate	Balance Receivables
1	Pride	301	52.92	23,64,000	10,85,000	12,79,000
Grand Total			**52.92**	**23,64,000**	**10,85,000**	**12,79,000**

TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	**Building**	**Flat/Shop No.**	**RERA Carpet Area (in sq. mtrs.)**	**Unit Consideration as per Ready reckoner rate**
A. RESIDENTIAL FLATS				
1	Pride	101	52.92	28,88,000
2	Pride	102	59.03	32,18,000
3	Pride	201	52.92	28,86,000
4	Pride	202	59.03	32,18,000
5	Pride	302	59.03	32,18,000
6	Pride	401	52.92	28,86,000
7	Pride	402	59.03	32,18,000
8	Pride	501	52.92	28,86,000
9	Pride	502	59.03	32,18,000
Total A.			**506.83**	**2,76,36,000**
B. SHOPS				
Total B.			**0.00**	**-**
Total A+B			**506.83**	**2,76,36,000**

Table D			
Comparision between Balance Cost and Receivables			
Sr. No		Particulars	Amount
1		Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	1,74,61,668
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	12,79,000
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	507
		(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	2,76,36,000
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	2,89,15,000
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 balance receivables of ongoing project will be deposited in Designated Account.	

Table E Designated Bank Account Details			
Sr. No.	**Particulars**	Designated Bank Account Details	The Jalgaon People Co-op Bank Ltd A/c No - 01310000000150 IFSC - JPCB0000013
		Actual amount till date (from start of bank account till the date of this certificate)	
1	Opening Balance	0	
2	Deposits	10,85,000	
3	Withdrawals	10,85,000	
4	Closing Balance	0	

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicaled in the above table has been deposited in Designated RERA Bank account.

I hereby certify that Mr. Sumit M Chordia 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.

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

Table F Means of Finance					
Sr. 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	0	0	96,53,332
2		Total Borrowed Funds (Secured) --Drawdown availed till date	0	0	0
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	0	0	0
4		Customer Receipts used for project	3,00,00,000	3,00,00,000	10,85,000
5		Total funds for project	2,82,00,000	2,82,00,000	1,07,38,332
6		Total Estimated cost (As per Table A)	2,82,00,000	2,82,00,000	1,07,38,332
Note: Reasonable assumptions have been made to derive at above mentioned values.					

Table G Any Comments/Observations of CA	
Sr. No.	**Comments/Observations of CA**
1	This certificate is being issued for RERA compliance for the firm and is based on the records and documents produced before me and explanations provided to me by the management of the firm and the certificates issued by the Architect / Engineer and Structural Consultant of the firm for the project. The details mentioned herein above are as on 30/06/2023.

For **MAMTA K RAJANI & CO**
Chartered Accountants
FRN: 147090W



(CA Mamta K Rajani)
Proprietor
MRN: 182183
UDIN: 24182183BLFCXQ4219
Date: 29/09/2024

Agreed and accepted by:



Name: **Mr. Sumit Mahendra Chordia**
Proprietor - Nakoda Constructions
Date: 29/09/2024