

AKSHAY PICHA & ASSOCIATES
CHARTERED ACCOUNTANT

Office No 504, LAXMI ENCLAVE, LANE NO.2, PANDIT COLONY
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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,
 Superealty Buildcon LLP
 Flat No 10216, Building No 260,
 Sagar CHS,
 Kannamwar Nagar 1,
 Vikhroli East,
 Mumbai - 400083

Date: 31/12/2023

Subject :- Certificate of Financial Progress of Work of Shivnery Park situated at SR No 370/3/1, 370/3/2 & 370/1/B/1 Chalisgaon having MahaRERA Registration Number P49900045804 Being Developed by Superealty Buildcon LLP

Sir,

This certificate is being issued for RERA compliance for the Shivnery Park having MahaRERA Registration Number P49900045804 being developed by Superealty Buildcon LLP and is based on the records and documents produced before me and explanations provided to me by the management of the firm.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	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)	16,752,600.00
	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.	673,645.20
	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	584,733.84
	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 accommodation or rent in lieu of Transit Accommodation, overheads 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	18,010,979.04
	(ii) Development Cost/ Cost of Construction of Building	
	a) Estimated Cost of Construction as certified by Engineer.	820,500,000.00
	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 cost, consumables etc.	14,473,640.00
	d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
	e) Interest payable 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:	834,973,640.00
	Total Cost of the Project (Estimated)	852,984,619.04

*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)

Sr. No.	Particulars	Actual (Rs.) Incurred
(1)	(2)	(3)
1	Land Cost	
(a)	Value of land as ascertained from the Annual Statement of Rates (ASR)	16,800,270.00
(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.	7,907,499.60
(c)	Incurred Expenditure for Acquisition 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	584,733.84
(e)	Land Premium paid for redevelopment of land owned by public authorities.	-
(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 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 accommodation or rent in lieu 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	25,292,503.44
2	Development Cost/ Cost of Construction	
(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	94,013,009.32
	(a) Construction cost incurred including site development and infrastructure for the same as certified by the Engineer.	94,013,009.32
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	94,013,009.32
(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.	7,055,496.39
(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.	517,972.75
	Sub-Total of Development Cost:	101,586,478.46
3	Total Cost of the Project (Actual incurred as on date of certificate)	126,878,981.90
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	14.87%
5	Amount which can be withdrawn from the Designated Account	126,878,981.90
6	Less: Amount withdrawn till date of this certificate from the Designated Account	40,648,709.00
7	Net Amount which can be withdrawn from the Designated Bank A/c under this certificate.	86,230,272.90

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

Table C
Statement of Calculation of Receivables from the Sales of the Real Estate Project
(Refer Annexure sheet)

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)	726,105,637.14
2	Balance amount receivable from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	154,580,771.14
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of Accounts)(Sq. Mtr.)	17,989.42
	(ii) Estimated amount of sales proceed 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	380,895,464.00
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	535,476,235.14
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:		
		Account No.: 50200072389046 Bank Name: HDFC Bank IFSC code: HDFC0002136		
		Actual Amount till Date (From start of Bank Account to till date)		
1	Opening Balance			-
2	Deposits			42,787,851.40
3	Withdrawals			40,648,709.00
4	Closing Balance			2,139,142.40

Note:

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. **(Not Applicable as there are no any collection during the Year)**

I hereby certify that **Superealty Buildcon 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. **(Not Applicable as there are no any collection during the Year)**

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	30,010,979.04		38,014,216.07
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	-		
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-		15,247,294.83
4.	Customer Receipts used for Project	822,973,640.00		40,648,709.00
5.	Total Funds for Project	852,984,619.04		93,910,219.90
6.	Total Estimated Cost (as per Table A)	852,984,619.04		126,878,981.90

Table G
Any Comments/Observations of CA

1	
2	
3	

Yours faithfully,
For AKSHAY PICHA & ASSOCIATES
Chartered Accountants



AKSHAY G PICHA
Membership No.: 177204
FRN. 144383W
UDIN: 24177204BKEGTO3627
Date: 15/01/2024
Place: Nashik



Agreed and accepted by: Superealty Buildcon LLP

Signature of Promoter
Name: MR. Sanjay Hiralal Kumawat
Designation: PARTNER
Date: 15/01/2024