Rutuja Narsingh & Associates
Chartered Accountants
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Mail us: rutujanarsingh@gmail.com
Address: 809-810, The Landmark, Plot -26A, Sector-7, Kharghar -410210.

CHARTERED ACCOUNTANT'S CERTIFICATE
As on 31st March 2023
(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

To,
M/s. Tecton Builders And Developers Pvt Ltd
59/1, Riddhi-Siddhi, Near Indane Gas Godown,
Madhav Nagar,Lakhala,Washim,
District: Washim, Pin: 444505

Date: 29-12-2023

Subject: Certificate of Financial Progress of Work of **Riddhi Siddhi Phase II** having MahaRERA Registration Number RERA Registration No.**P50200029476** being developed by **M/s.Tecton Builders And Developers Pvt Ltd.**

Sir,

This certificate is being issued for the **Riddhi Siddhi Phase II** having MahaRERA Registration Number RERA Registration No.**P50200029476** being developed by **M/s. Tecton Builders And Developers Pvt** Ltd 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	Estimated Cost (At the time of Registration of Project)
(1)	(2)	(3)
1. i.	**Land Cost**	
(a)	Value of the land as ascertained from Annual Statements of Rates (ASR).	90,00,000
(b)	Estimated Amount of premium payable to obtain Development Rights, FSI, Additional FSI, Fungible area & any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	0
(c)	Estimated Acquisition Cost of TDR (if any)	0
(d)	Estimated Amount Payable to State Government/UT Aminstration or Competent Authority or any other Statutory Authority of state or Central Government, toward Stamp Duty, Transfer charges, Registration Fees, etc; and	0
(e)	Estimated Land Premium Payable as per Annual Statement of Rates (ASR) for Redevelopment of Land Owned by Public Authorities	0

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(f)	Under Rehabilitation scheme:	
(i)	Estimated Construction Cost of Rehab Building including Site Development and Infrastructure for the same as certified by the Engineer.	0
(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, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0
(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	0
(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0
	SUB-TOTAL LAND COST	**90,00,000**
1. ii.	**Development Cost / Cost of Construction of Building**	
a	Estimated Cost of Construction as certified by Engineer.	4,50,00,000
b.	Cost incurred on additional items not inculded 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 work, 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.	0
d.	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority	0
e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	0
	SUB-TOTAL OF DEVELOPMENT COST	**4,50,00,000**
	TOTAL COST OF THE PROJECT (ESTIMATED)	**5,40,00,000**

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Date: 29-12-2023

Table B -Actual Cost Incurred on the Project (as on 31st March 2023)

Sr. No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
(a)	Value of the land as ascertained from Annual Statements of Rates (ASR).	90,00,000
(b)	Incurred Expeniture on premium to obtain Development Rights, FSI, Additional FSI, Fungible area & any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	14,24,978
(c)	Incurred Expenditure for Acquisition of TDR (if any)	0
(d)	Amount paid to State Government/UT Aminstration or Competent Authority or any other Statutory Authority of state or Central Government, toward Stamp Duty, Transfer charges, Registration Fees, etc; and	0
(e)	Land Premium Paid for redevelopment of land owned by public authorities.	0
(f)	Under Rehabilitation scheme:	
(i)	Incurred Expenditure for Construction Rehabilitation. Minimum of (a) or (b) to be considered.	
(a)	Cost Incurred for contruction of rehab building inculding site development and infrastructure for the same as certified by Engineer.	
(b)	Incurred Expenditure for construction Rehab building as per the books of accounts as verified by the CA.	0
(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.	0
(iii)	Incurred Expenditure towards 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	0
(iv)	Any other cost including interest incurred estimated on the borrowing done specifically for construction of rehabilitation component	0
	SUB-TOTAL LAND COST	**1,04,24,978**

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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.	
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	5,35,22,479
(ii)	Cost incurred on additional items not inculded in estimated cost(As per enginner 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 work, 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. All costs incurred to complete the construction of the entire phase of the project registered.	84,88,497
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority	36,51,409
(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	1,60,97,682
	SUB-TOTAL OF DEVELOPMENT COST	**8,17,60,067**
3	Total Cost of the Project (Actual incurred as on date of Certificate)	**9,21,85,045**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)	170.71%
5	Amount which can be withdrawn from the Designated Account.	9,21,85,045
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	5,77,65,400
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	3,44,19,645

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Table C

Statement for Calculation of Receivables from the sales of the Real Estate Project.

Sold Inventory

Sr.No	Flat No	Carpet Area In Sq.Mtrs	Unit Consideration as per Agreement /Letter Of Allotment	Received Amount	Balance Receivables
1	G-001	61.69	13,00,000	13,00,000	-
2	G-004	35.77	NA	15,75,000	NA
3	G-101	61.69	14,00,000	11,00,000	3,00,000
4	G-201	61.69	17,00,000	17,00,000	-
5	G-204	61.69	22,00,000	2,00,000	20,00,000
6	G-301	61.69	22,75,000	18,20,000	4,55,000
7	G-303	73.30	29,00,000	26,10,000	2,90,000
8	G-304	61.69	13,00,000	13,00,000	-
9	G-402	73.30	NA	10,00,000	NA
10	G-404	61.69	23,75,000	21,37,500	2,37,500
11	G-503	73.30	25,00,000	22,50,000	2,50,000
12	H-004	61.69	17,50,000	15,75,000	1,75,000
13	H-103	61.69	17,00,000	13,60,000	3,40,000
14	H-104	73.30	15,00,000	11,00,000	4,00,000
15	H-203	61.69	13,00,000	9,30,000	3,70,000
16	H-204	73.30	17,00,000	15,30,000	1,70,000
17	H-303	61.69	13,00,000	11,70,000	1,30,000
18	H-304	73.30	15,00,000	13,50,000	1,50,000
19	H-401	73.30	15,00,000	15,00,000	-
20	G-103	73.30	NA	6,00,000	NA
21	G-202	73.30	30,00,000	27,00,000	3,00,000
22	G-401	61.69	26,31,000	23,67,900	2,63,100
23	H-501	73.30	20,00,000	18,00,000	2,00,000
24	G-002	61.69	29,00,000	26,10,000	2,90,000
25	G-003	35.77	12,00,000	10,80,000	1,20,000
26	G-203	73.30	15,00,000	15,00,000	-
27	G-501	61.69	25,00,000	22,50,000	2,50,000
28	G-502	73.30	29,00,000	26,10,000	2,90,000
29	H-404	73.30	25,00,000	2,50,000	22,50,000
30	G-302	73.30	NA	5,00,000	NA
31	G-504	61.69	22,00,000	20,00,000	2,00,000
32	H-301	73.30	17,00,000	17,00,000	-
33	H-302	61.69	21,00,000	16,80,000	4,20,000
34	G-102	73.30	NA	18,00,000	NA
35	H-201	73.30	NA	3,30,000	NA
36	H-202	61.69	NA	3,00,000	NA
37	H-403	61.69	17,00,000	15,30,000	1,70,000
38	H-502	61.69	26,50,000	26,50,000	-
	Total	**2,489.69**	**6,16,81,000**	**5,77,65,400**	**1,00,20,600**

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Unsold Inventory

Sr.No	Flat No /Shop No	Carpet Area In Sq.Mtrs	Unit Consideration as per Readyrecknor Rate
(1)	(2)	(3)	(4)
1	G-104	61.69	10,36,343
2	G-403	73.30	12,31,438
3	H-001	35.77	6,00,892
4	H-002	35.77	6,00,892
5	H-003	61.69	10,36,343
6	H-101	73.30	12,31,438
7	H-102	61.69	10,36,343
8	H-402	61.69	10,36,343
9	H-503	61.69	10,36,343
10	H-504	73.30	12,31,438
		599.87	**1,00,77,815**

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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).	-3,81,85,045
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)	1,00,20,600
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	600
	(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	1,00,77,815
4	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	2,00,98,415
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 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 Details
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	NA
2	Deposits	NA
3	Withdrawals	NA
4	Closing Balance	NA

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Table F

Means of Finance

Sr No.	Particulars	Estimated* (At time of Registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the date certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own funds	-	-	-
2	Total Borrowed Funds(Secured) - Drawdown Availed till date	-	-	-
3	Total Borrowed Funds(Unsecured) - Drawdown Availed till date	-	-	-
4	Customer Receipts used for Project	-	-	-
5	Total Funds for Project	-	-	-
6	Total Estimated Cost (As per Table A)	-	-	-

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Table G

Any Comments / Observations of CA

1	Value of the land as per Annual Statements of Rates (ASR) being Rs.3,600/- sq.m.
2	Ready Reckoner rate for unsold inventory valuation is considered to be Rs. 16,800/- sq.m for Residential units.
3	The amounts pertaining to period ended 31st March 2023 have been extracted from the unaudited books of accounts as provided by the management of the company.
4	Amount withdrawn till date of the certificate as per the Books of Accounts and Bank Statements is considered to be lower of actual cost inccured as on the date of the certificate or amount received from sold units as seen in Table C.
5	The certificate and its contents are only to be used in relation to the reporting requirement under MahaRERA. Any other person relying on this certificate for any purpose other than as mentioned above does so on his/her own risk. Our liability shall be restricted maximum to the extent of fees received.

Your Faithfully,

RUTUJA SAJJAN NARSINGH
Digitally signed by RUTUJA SAJJAN NARSINGH
Date: 2023.12.29 16:43:04 +05'30'

CA Rutuja Sajjan Narsingh
Rutuja Narsingh & Associates
M. No: 188808
UDIN: 23188808BGUYZR7115

Agreed and accepted by:

For M/s. Tecton Builders And Developers Pvt Ltd

S/d-

Authorised Signatory
Date: 29-12-2023