

M/S G A D & ASSOCIATES

Shop no. 19, Upper Ground Floor, Mahaveer Market,
Shyam Chowk, Amravati - 444601

Mob. No. +91 9420076355

email id - cagadassociates@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,

M/s Cityland Empire

Shop no 9, Wing A, Cityland Complex, Near Borgaon Dharmale, Amravati -
444901, MH (IN).

Sub.:- Certificate of Financial Progress of Work of CITYLAND EMPIRE having
MahaRERA Registration Number NEW REGISTRATION being developed by M/S
CITYLAND EMPIRE.

Sir,

This certificate is being issued for RERA compliance for the CITYLAND EMPIRE
having MahaRERA Registration Number P50300076994 being developed by M/S
CITYLAND EMPIRE and is based on the records and documents produced before
me and explanations provided to me by the management of the
Company(promoter).

(Certificate as on 30/09/2024)

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

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,80,00,000
	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.	15,62,516
	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	17,10,440
	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, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of 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	3,12,72,956
Development Cost/ Cost of Construction of Building:	
(a) Estimated Cost of Construction as certified by Engineer	
(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	21,50,00,000
(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 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.	20,00,000
(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 on money borrowed for construction :-	1,25,00,000
Sub-Total of DEVELOPMENT COST	22,95,00,000
Total Cost of The project (Estimated)	26,07,72,956



Table B - Actual Cost Incurred on the Project (as on 30/09/2024)

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	2,80,00,000
	b) Incurred expenditure on Premiums 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.	15,62,516
	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	17,10,440
	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 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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	3,12,72,956
	Development Cost/ Cost of Construction of Building:	



	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the Estimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	4,72,23,870
	(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 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) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable 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 on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	4,72,23,870
3	Total Cost of The project (Actual incurred as on date of certificate)	7,84,96,826
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	30.10
5	Amount which can be withdrawn from the Designated Account.	7,84,96,826
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,84,96,826



Table C (CITYLAND EMPIRE)

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpert Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
NIL					
TOTAL					

Unsold Inventory Valuation

Ready Reckoner Rate as on the date of Certificate of the Residential/Commercial premises :-

Type	Ready Reckoner Rates
Commercial	19200

Sr. No.	Wing	Flat / Shop No.	Carpert Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(2)	(3)	(4)
1	A-1	SHOP NO.1	116.84	22,43,422
2	A-1	SHOP NO.2	119.74	22,98,954
3	A-1	SHOP NO.3	119.74	22,98,954
4	A-1	SHOP NO.4	119.74	22,98,954
5	A-1	SHOP NO.5	119.74	22,98,954
6	A-1	SHOP NO.6	119.74	22,98,954
7	A-1	SHOP NO.7	119.74	22,98,954



8	A-1	SHOP NO.8	119.74	22,98,954
9	A-1	SHOP NO.9	119.74	22,98,954
10	A-1	SHOP NO.10	119.74	22,98,954
11	F-1	SHOP NO.11	116.16	22,30,180
12	F-1	SHOP NO.12	117.69	22,59,667
13	F-1	SHOP NO.13	117.69	22,59,667
14	F-1	SHOP NO.14	117.69	22,59,667
15	F-1	SHOP NO.15	117.69	22,59,667
16	F-1	SHOP NO.16	117.69	22,59,681
17	F-1	SHOP NO.17	117.69	21,51,360
18	F-1	SHOP NO.18	112.05	22,29,018
19	F-1	SHOP NO.19	116.09	22,92,973
20	F-1	SHOP NO.20	119.43	21,51,398
21	F-1	SHOP NO.21	112.05	22,59,629
22	F-1	SHOP NO.22	117.69	22,59,629
23	F-1	SHOP NO.23	117.69	22,59,629
24	F-1	SHOP NO.24	117.69	22,59,629
25	F-1	SHOP NO.25	117.69	22,59,629
26	F-1	SHOP NO.26	117.69	22,59,629
27	F-1	SHOP NO.27	117.69	22,30,180
28	F-1	SHOP NO.28	116.16	22,98,954
29	A-1	SHOP NO.29	119.74	22,98,954
30	A-1	SHOP NO.30	119.74	22,98,954
31	A-1	SHOP NO.31	119.74	22,98,954
32	A-1	SHOP NO.32	119.74	22,98,954
33	A-1	SHOP NO.33	119.74	22,98,954
34	A-1	SHOP NO.34	119.74	22,98,954
35	A-1	SHOP NO.35	119.74	22,98,954
36	A-1	SHOP NO.36	119.74	22,98,954
37	A-1	SHOP NO.37	119.74	22,98,954
38	A-1	SHOP NO.38	116.84	22,43,422
39	B-1	SHOP NO.39	123.83	23,77,561
40	B-1	SHOP NO.40	123.83	23,77,561
41	B-1	SHOP NO.41	123.83	23,77,561
42	B-1	SHOP NO.42	123.83	23,77,561
43	B-1	SHOP NO.43	123.83	23,77,563
44	B-1	SHOP NO.44	123.83	23,77,561
45	B-1	SHOP NO.45	123.83	23,77,561
46	B-1	SHOP NO.46	123.83	23,48,081
47	B-1	SHOP NO.47	122.30	22,30,180
48	E-1	SHOP NO.48	116.16	



49	E-1	SHOP NO.49	117.69	22,59,660
50	E-1	SHOP NO.50	117.69	22,59,660
51	E-1	SHOP NO.51	117.69	22,59,667
52	E-1	SHOP NO.52	117.69	22,59,660
53	E-1	SHOP NO.53	117.69	22,59,660
54	E-1	SHOP NO.54	117.69	22,59,660
55	E-1	SHOP NO.55	116.07	22,28,511
56	E-1	SHOP NO.56	117.69	22,59,660
57	E-1	SHOP NO.57	117.69	22,59,660
58	E-1	SHOP NO.58	116.07	22,28,511
59	E-1	SHOP NO.59	117.69	22,59,660
60	E-1	SHOP NO.60	117.69	22,59,660
61	E-1	SHOP NO.61	117.69	22,59,660
62	E-1	SHOP NO.62	117.69	22,59,660
63	E-1	SHOP NO.63	117.69	22,59,660
64	E-1	SHOP NO.64	117.69	22,59,660
65	E-1	SHOP NO.65	116.16	22,30,180
66	B-1	SHOP NO.66	122.30	23,48,081
67	B-1	SHOP NO.67	123.83	23,77,561
68	B-1	SHOP NO.68	123.83	23,77,561
69	B-1	SHOP NO.69	123.83	23,77,561
70	B-1	SHOP NO.70	123.83	23,77,561
71	B-1	SHOP NO.71	123.83	23,77,561
72	B-1	SHOP NO.72	123.83	23,77,561
73	B-1	SHOP NO.73	123.83	23,77,561
74	B-1	SHOP NO.74	123.83	23,77,561
75	C-1	SHOP NO.75	120.86	23,20,577
76	C-1	SHOP NO.76	120.86	23,20,577
77	C-1	SHOP NO.77	120.86	23,20,577
78	C-1	SHOP NO.78	120.86	23,20,577
79	C-1	SHOP NO.79	120.86	23,20,577
80	C-1	SHOP NO.80	120.86	23,20,577
81	C-1	SHOP NO.81	120.86	23,20,577
82	C-1	SHOP NO.82	120.86	23,20,577
83	D-1	SHOP NO.83	113.37	21,76,702
84	D-1	SHOP NO.84	114.86	22,05,398
85	D-1	SHOP NO.85	114.86	22,05,398
86	D-1	SHOP NO.86	114.86	22,05,398
87	D-1	SHOP NO.87	114.86	22,05,398
88	D-1	SHOP NO.88	114.86	22,05,398
89	D-1	SHOP NO.89	114.86	22,05,398



Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	18,22,76,130
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	12,829.61
	(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	24,63,28,583
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	24,63,28,583
5	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)	70.00

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	0.00
2	Deposits	0.00
3	Withdrawals	0.00
4	Closing Balance	0.00

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.

I hereby certify that M/S CITYLAND EMPIRE (CITYLAND EMPIRE) 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 (CITYLAND EMPIRE)
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed /Estimated (As on the date of this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	15,00,00,000	15,00,00,000	4,36,66,526
2	Total Borrowed Funds (Secured) - Drawdown availed till date	10,00,00,000	10,00,00,000	3,48,30,300
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	-	-	-
4	Customer Receipts under for Project	2,00,00,000	2,00,00,000	-
5	Total Funds for Project	27,00,00,000	27,00,00,000	7,84,96,826
6	Total Estimated Cost (As per Table A)	26,07,72,956	26,07,72,956	26,07,72,956

Table G
Any Comments / Observations of CA

1	No Adverse Comments
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Yours Faithfully,
For G A D & Associates
FRN - 146550W



CA. Deepak S. Zambani
Partner

M. no. 150719

UDIN - 24150719BKELBS5305

Agreed and accepted by:



Name:- Shankar Gurbomal Harwani

Place:-Amravati

Date:- 18/10/2024

