Ayush S. Kankariya

Chartered Accountant

I 302, Shantinagar Co. Op. Hsg. Society, Near VIT hostel,
Kondhwa (Budruk), Pune 411048.
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FORM 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(For Quarterly Update of a Registered Project and for withdrawal of Money from Designated Account)-Sep 2022

Date: 29-12-2022

To,

The Dhariwal and Chhoriya Developers LLP,
Chhoriya Realty, Office No 401, 4th Floor Adinath Shopping Center, Adinath Society, Pune
Satara Road, Opp Hotel Panchami, Pune 411037.

Subject: Certificate of Financial Progress of Work of **R.M.Dhariwal Township-Arvi Bhaipur plotting Phase 2** having MahaRERA Registration Number-**P50400027296** being developed by **Dhariwal and Chhoriya Developers LLP**

Sir,

This certificate is being issued for RERA Compliance for the **R.M.Dhariwal Township-Arvi Bhaipur plotting Phase 2** having MahaRERA Registration Number-**P50400027296** being developed by **Dhariwal and Chhoriya Developers LLP** 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	Particular	Amount (Rs.)
		Estimated
1 i.	**Land Cost**	
a	Value of the land As ascertained from the Annual Statement of Rates(ASR).	2628185
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 or any Statutory Authority.	0
c	Estimated Acquisition cost of TDR (if any).	0
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	160175
e	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0
f	Under Rehabilitation scheme:	0
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0
(ii)	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, amount payable to slum dwellers, tenants, apartment owners or appropriates authority or government or concessionaire which are not refundable and so on.	0
(iii)	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 of LAND COST	**2788360**

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II.	Development Cost/ Cost of Construction :	
a.	Estimated Cost of Construction as certified by Engineer.	27599008
b	Cost incurred on additional items not included in estimated cost (as per engineer certificate).	0
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 costs, consumables etc.	0
d	Estimated Taxes, cess, fees, charges, Premiums, interest etc. 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	**27599008**
	Total Cost of the project (Estimated)	**30387368**

Table B- Actual Cost Incurred on the project (As on end of Quarter)

Sr. No	Particular	Amount (Rs.) Estimated
1	**Land Cost**	
a	Value of the land As ascertained from the Annual Statement of Rates(ASR).	2628185
b	Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, Fungible area and any other incentive/ Concession in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	0
c	Incurred Expenditure for Acquisition cost of TDR (if any)	0
d	Amounts paid 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	160175
e	Land Premium paid for redevelopment of land owned by public authorities.	0
f	Under Rehabilitation scheme:	0
(i)	Incurred Expenditure for construction cost of rehabilitation building. Minimum of (a) or (b) to be Considered	0
a	Cost incurred for Construction of rehab Building including site development and Infrastructure for the same as certified by Engineer	0
b	Incurred Expenditure for Construction of 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, amount payable to slum dwellers, tenants, apartment owners or appropriates 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 payable to any authorities towards and in project of rehabilitation.	0
(iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0
	Sub-Total of LAND COST	**2788360**

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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 deveopement and infrastructure for the same as certifed by engineer**	16559405
b	**Actual cost of Construction incurred as per books of accounts as verified by the CA**	16713076
ii	Cost Incurred on additional items not included in estimated cost (as per engineer certificate).	0
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 cost incurred to complete the constuction of the entire phase of the project registered	113791
iv	Incurred expenditure towards Taxes, cess, fees, charges, Premiums, Interest etc. to any statutory Authority.	63357
v	Incurred Expenditure towards 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	**16890224**
3	Total Cost Incurred of Project	19678584
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	65%
5	Amount Which can be withdrawn from the Designated Account.	19678584
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	9063231
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	10615353

AYUSH S. KANKARIYA
M.NO. 125968
CHARTERED ACCOUNTANT

Table C

Statement for calculation of Receivable from the sale of the ongoing real Estate project

1 **Sold Inventory**

Sr. no	Plot No	Area (In sq.mts)	unit consideration as per Agreement / letter of allotment	Received Amount	Balance Receivable
1	15	128.00	5,28,157.00	5,000.00	5,23,157.00
2	17	139.95	5,72,440.00	2,00,000.00	3,72,440.00
3	114 to 130 / 1	107.96	3,71,885.00	2,25,000.00	1,46,885.00
4	114 to 130 / 10	80.00	2,58,336.00	2,70,000.00	(11,664.00)
5	114 to 130 / 11	80.00	2,58,336.00	1,95,000.00	63,336.00
6	114 to 130 / 12	80.00	2,58,336.00	2,00,000.00	58,336.00
7	114 to 130 / 13	112.00	3,61,670.00	2,70,000.00	91,670.00
8	114 to 130 / 15	80.00	3,44,448.00	56,500.00	2,87,948.00
9	114 to 130 / 16	80.00	2,79,864.00	2,35,000.00	44,864.00
10	114 to 130 / 18	80.00	2,75,558.00	1,68,400.00	1,07,158.00
11	114 to 130 / 19	112.00	3,97,835.00	2,50,000.00	1,47,835.00
12	114 to 130 / 2	80.00	2,58,336.00	60,100.00	1,98,236.00
13	114 to 130 / 20	112.00	3,91,807.00	2,05,000.00	1,86,807.00
14	114 to 130 / 21	80.00	2,54,030.00	1,06,800.00	1,47,230.00
15	114 to 130 / 25	111.96	4,70,000.00	1,63,910.00	3,06,090.00
16	114 to 130 / 3	80.00	2,58,336.00	40,500.00	2,17,836.00
17	114 to 130 / 4	80.00	3,44,448.00	12,900.00	3,31,548.00
18	114 to 130 / 5	80.00	3,44,448.00	1,51,000.00	1,93,448.00
19	114 to 130 / 6	80.00	3,44,448.00	1,40,000.00	2,04,448.00
20	114 to 130 / 7	112.00	4,82,228.00	1,80,000.00	3,02,228.00
21	114 to 130 / 8	112.00	4,82,228.00	1,80,000.00	3,02,228.00
22	131 to 148 /23	70.00	2,93,857.00	98,832.00	1,95,025.00
23	131 to 148 /24	109.46	4,69,592.00	1,60,739.00	3,08,853.00
24	18 to 29 / 1	88.00	2,98,378.00	92,000.00	2,06,378.00
25	18 to 29 / 11	112.00	3,61,668.00	12,100.00	3,49,568.00
26	18 to 29 / 14	80.00	2,75,558.00	1,63,000.00	1,12,558.00
27	18 to 29 / 15	80.00	2,75,558.00	1,63,000.00	1,12,558.00
28	18 to 29 / 16	80.00	2,58,336.00	15,000.00	2,43,336.00
29	18 to 29 / 17	80.00	2,58,336.00	1,72,600.00	85,736.00
30	18 to 29 / 18	105.65	3,58,221.00	90,000.00	2,68,221.00
31	18 to 29 / 2	80.00	2,71,253.00	2,61,254.00	9,999.00
32	18 to 29 / 3	80.00	2,71,253.00	2,49,045.00	22,208.00
33	30 to 41 / 16	92.00	3,36,695.00	2,55,800.00	80,895.00
34	30 to 41 / 17	121.65	4,19,020.00	2,41,400.00	1,77,620.00
35	42 to 54 / 1	117.65	4,24,237.00	3,16,900.00	1,07,337.00
36	42 to 54 / 12	80.00	3,44,448.00	5,000.00	3,39,448.00
37	42 to 54 / 2	80.00	2,79,864.00	2,02,400.00	77,464.00

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38	55 to 67 / 19	88.00	3,07,850.00	2,29,600.00	78,250.00
39	55 to 67 / 20	119.65	4,31,450.00	3,20,100.00	1,11,350.00
40	68 to 80 / 14	80.00	3,01,392.00	1,85,100.00	1,16,292.00
41	68 to 80 / 15	80.00	3,01,392.00	2,40,000.00	61,392.00
42	68 to 80 / 18	80.00	2,66,947.00	1,16,800.00	1,50,147.00
43	81 to 88 / 1	110.45	15,21,062.00	25,000.00	14,96,062.00
44	81 to 88 / 2	80.00			
45	81 to 88 / 3	80.00			
46	81 to 88 / 4	80.00			
47	81 to 88 / 5	80.00			
48	89 to 96 / 1	96.00	3,41,002.00	2,15,000.00	1,26,002.00
49	89 to 96 / 2	80.00	2,84,170.00	2,10,000.00	74,170.00
50	97 To 113/1	120.85	5,07,320.00	1,75,278.00	3,32,042.00
51	97 To 113/13	112.00	3,85,782.00	2,27,600.00	1,58,182.00
52	97 To 113/17	80.00	2,62,641.00	1,96,200.00	66,441.00
53	97 To 113/19	112.00	3,49,641.00	1,75,000.00	1,74,641.00
54	97 To 113/20	80.00	2,62,641.00	1,94,800.00	67,841.00
55	97 To 113/21	80.00	2,62,641.00	1,94,800.00	67,841.00
56	97 To 113/22	80.00	2,84,170.00	5,000.00	2,79,170.00
57	97 To 113/23	80.00	2,58,336.00	1,85,300.00	73,036.00
58	97 To 113/25	121.65	4,12,474.00	3,53,473.00	59,001.00
		128.00	1,94,74,359	90,63,231	1,04,11,128

2

(Unsold Inventory Valuation)					
Ready Reckoner Rate as on the date of Certificate of the Residential premises Rs. 1560/- per sm.					
Sr. No.	Plot No	Carpet Area / Plot Area (In sq. mts.)	Unit Consideration as per Read Reckoner Rate(ASR)	1560	per Sq.m
1	1	244.00	3,80,640		
2	2	128.00	1,99,680		
3	3	128.00	1,99,680		
4	4	128.00	1,99,680		
5	5	128.00	1,99,680		
6	6	128.00	1,99,680		
7	7	128.00	1,99,680		
8	8	128.00	1,99,680		
9	9	128.00	1,99,680		
10	10	128.00	1,99,680		
11	11	128.00	1,99,680		
12	12	128.00	1,99,680		
13	13	128.00	1,99,680		



14	14	120.00	1,87,200
15	16	128.00	1,99,680
16	18 to 29 / 1	88.00	1,37,280
17	18 to 29 / 4	80.00	1,24,800
18	18 to 29 / 5	112.00	1,74,720
19	18 to 29 / 6	112.00	1,74,720
20	18 to 29 / 7	80.00	1,24,800
21	18 to 29 / 8	80.00	1,24,800
22	18 to 29 / 9	80.00	1,24,800
23	18 to 29 / 10	80.00	1,24,800
24	18 to 29 / 12	112.00	1,74,720
25	18 to 29 / 13	80.00	1,24,800
26	30 to 41 / 5	112.00	1,74,720
27	30 to 41 / 6	80.00	1,24,800
28	30 to 41 / 7	80.00	1,24,800
29	30 to 41 / 8	80.00	1,24,800
30	30 to 41 / 9	80.00	1,24,800
31	30 to 41 / 10	112.00	1,74,720
32	30 to 41 / 15	80.00	1,24,800
33	30 to 41 / 1	112.00	1,74,720
34	30 to 41 / 12	80.00	1,24,800
35	30 to 41 / 13	80.00	1,24,800
36	30 to 41 / 14	80.00	1,24,800
37	30 to 41 / 2	80.00	1,24,800
38	30 to 41 / 3	80.00	1,24,800
39	30 to 41 / 4	112.00	1,74,720
40	30 to 41 / 11	112.00	1,74,720
41	42 to 54 / 3	80.00	1,24,800
42	42 to 54 / 4	80.00	1,24,800
43	42 to 54 / 5	80.00	1,24,800
44	42 to 54 / 6	80.00	1,24,800
45	42 to 54 / 7	80.00	1,24,800
46	42 to 54 / 8	112.00	1,74,720
47	42 to 54 / 9	112.00	1,74,720
48	42 to 54 / 10	80.00	1,24,800



49	42 to 54 / 11	80.00	1,24,800
50	42 to 54 / 13	80.00	1,24,800
51	42 to 54 / 14	80.00	1,24,800
52	42 to 54 / 15	112.00	1,74,720
53	42 to 54 / 16	112.00	1,74,720
54	42 to 54 / 17	80.00	1,24,800
55	42 to 54 / 18	80.00	1,24,800
56	42 to 54 / 19	80.00	1,24,800
57	42 to 54 / 20	80.00	1,24,800
58	42 to 54 / 21	105.65	1,64,814
59	55 to 67 / 1	113.65	1,77,294
60	55 to 67 / 2	80.00	1,24,800
61	55 to 67 / 3	80.00	1,24,800
62	55 to 67 / 4	80.00	1,24,800
63	55 to 67 / 5	80.00	1,24,800
64	55 to 67 / 6	112.00	1,74,720
65	55 to 67 / 7	112.00	1,74,720
66	55 to 67 / 8	80.00	1,24,800
67	55 to 67 / 9	80.00	1,24,800
68	55 to 67 / 10	80.00	1,24,800
69	55 to 67 / 11	80.00	1,24,800
70	55 to 67 / 12	112.00	1,74,720
71	55 to 67 / 13	112.00	1,74,720
72	55 to 67 / 14	80.00	1,24,800
73	55 to 67 / 15	80.00	1,24,800
74	55 to 67 / 16	80.00	1,24,800
75	55 to 67 / 17	80.00	1,24,800
76	55 to 67 / 18	80.00	1,24,800
77	68 to 80 / 1	101.65	1,58,574
78	68 to 80 / 2	80.00	1,24,800
79	68 to 80 / 3	80.00	1,24,800
80	68 to 80 / 4	80.00	1,24,800
81	68 to 80 / 5	80.00	1,24,800
82	68 to 80 / 6	112.00	1,74,720
83	68 to 80 / 7	112.00	1,74,720



84	68 to 80 / 8	80.00	1,24,800
85	68 to 80 / 9	80.00	1,24,800
86	68 to 80 / 10	80.00	1,24,800
87	68 to 80 / 11	80.00	1,24,800
88	68 to 80 / 12	112.00	1,74,720
89	68 to 80 / 13	112.00	1,74,720
90	68 to 80 / 16	80.00	1,24,800
91	68 to 80 / 17	80.00	1,24,800
92	68 to 80 / 19	80.00	1,24,800
93	68 to 80 / 20	101.65	1,58,574
94	81 to 88 / 6	112.00	1,74,720
95	81 to 88 / 7	112.00	1,74,720
96	81 to 88 / 8	80.00	1,24,800
97	81 to 88 / 9	80.00	1,24,800
98	81 to 88 / 10	80.00	1,24,800
99	81 to 88 / 11	80.00	1,24,800
100	81 to 88 / 12	96.00	1,49,760
101	89 to 96 / 3	80.00	1,24,800
102	89 to 96 / 4	80.00	1,24,800
103	89 to 96 / 6	112.00	1,74,720
104	89 to 96 / 7	112.00	1,74,720
105	89 to 96 / 8	80.00	1,24,800
106	89 to 96 / 5	80.00	1,24,800
107	89 to 96 / 9	80.00	1,24,800
108	89 to 96 / 10	80.00	1,24,800
109	89 to 96 / 11	80.00	1,24,800
110	89 to 96 / 12	101.25	1,57,950
111	97 To 113/2	88.00	1,37,280
112	97 To 113/3	80.00	1,24,800
113	97 To 113/4	80.00	1,24,800
114	97 To 113/5	80.00	1,24,800
115	97 To 113/6	112.00	1,74,720
116	97 To 113/7	112.00	1,74,720
117	97 To 113/8	80.00	1,24,800
118	97 To 113/9	80.00	1,24,800



119	97 To 113/10	80.00	1,24,800
120	97 To 113/11	80.00	1,24,800
121	97 To 113/12	112.00	1,74,720
122	97 To 113/14	80.00	1,24,800
123	97 To 113/15	80.00	1,24,800
124	97 To 113/16	80.00	1,24,800
125	97 To 113/18	112.00	1,74,720
126	97 To 113/24	80.00	1,24,800
127	114 to 130 / 9	80.00	1,24,800
128	114 to 130 / 14	112.00	1,74,720
129	114 to 130 / 17	80.00	1,24,800
130	114 to 130 / 22	80.00	1,24,800
131	114 to 130 / 23	80.00	1,24,800
132	114 to 130 / 24	80.00	1,24,800
133	131 to 148 /1	124.25	1,93,830
134	131 to 148 /2	70.00	1,09,200
135	131 to 148 /3	70.00	1,09,200
136	131 to 148 /4	70.00	1,09,200
137	131 to 148 /5	98.00	1,52,880
138	131 to 148 /6	98.00	1,52,880
139	131 to 148 /7	70.00	1,09,200
140	131 to 148 /8	70.00	1,09,200
141	131 to 148 /9	70.00	1,09,200
142	131 to 148 /10	70.00	1,09,200
143	131 to 148 /11	70.00	1,09,200
144	131 to 148 /12	98.00	1,52,880
145	131 to 148 /13	98.00	1,52,880
146	131 to 148 /14	70.00	1,09,200
147	131 to 148 /15	70.00	1,09,200
148	131 to 148 /16	70.00	1,09,200
149	131 to 148 /17	98.00	1,52,880
150	131 to 148 /18	98.00	1,52,880
151	131 to 148 /19	70.00	1,09,200
152	131 to 148 /21	70.00	1,09,200
153	131 to 148 /20	70.00	1,09,200



154	131 to 148 /22	70.00	1,09,200
155	240	2430.71	37,91,908
		16664.81	2,59,97,104
		Total Carpet Area	Total Receivable Amount



Table D

Comparison between balance cost and Recivables

Sr. No		Particular	Amount
1		Estimated Balance Cost to Complete the Real Estate Project. *(Difference of Total Estimated Project cost less Cost Incurred)*	11039603
2		Balance amount of receivables from sold apartments as per Annexure A to this certificate *(as certified by Chartered Accountant as verified from the records and books of Accounts)*	10411128
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	16664.81
	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 Annexure A to this certificate*	25997104
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	36408232
5		Amount to be deposited in Designated Account– 70% or 100% *IF 4 is greater than1, then 70%of the balance receivables of Ongoing project will be deposited in designated Account* IF 4is lesser than1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	70%



Table D

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	-
2	Deposits	90,63,231
3	Withdrawals	90,63,231
4	Closing Balance	-

I here by 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 **Dhariwal and Chhoriya Developers 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.

Table F

Means of Finance

Sr. No	Particulars	Estimated (At time of Registration) (In Rs) (Proposed And Indicative)	Propsed/Estimated (As on the end of quarter) (In Rs)	Actual (As on the end of quarter) (In Rs.)
1	Own Funds	27,88,360	-	1,02,84,534
2	Total Borrowed Funds(secured) -Drawdown availed till Date	-	-	-
3	Total Borrowed Funds(Unsecured) -Drawdown availed till Date	-	-	-
4	Customers Receipts used for project	2,75,99,008	1,10,39,603	90,63,231
5	Total Funds for project	3,03,87,368	1,10,39,603	1,93,47,765
6	Total Estimated Cost (As per Table A)	3,03,87,368	3,03,87,368	3,03,87,368

Table G

Any Comments/Observations of CA

1	
2	
3	

Your's Faithfully,

Signature Of Chartered Accountant
(Name - Ayush S. Kankariya)

UDIN - 22125968BGJGFE3704
29-12-2022

AYUSH S. KANKARIYA * M.NO. 125968 * CHARTERED ACCOUNTANT

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya