Ayush S. Kankariya
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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)-Dec 2022

Date: 05-05-2023

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 Phase1** having MahaRERA Registration Number-**P50400025744** 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 Phase1** having MahaRERA Registration Number-**P50400025744** 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).	1371815
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	83605
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	**1455420**

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ii.	**Development Cost/ Cost of Construction :**	
a	Estimated Cost of Construction as certified by Engineer	16615669
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	**16615669**
	Total Cost of the project (Estimated)	**18071089**

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).	1371815
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	83605
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	**1455420**

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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	12461752
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	10251937
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	**10429085**
3	Total Cost Incurred of Project	11884505
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	66%
5	Amount Which can be withdrawn from the Designated Account.	11884505
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	4525227
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7359278



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	151 to 158/6	112	385779	317500	68279
2	151 to 158/7	112	385760	317500	68260
3	151 to 158/13	80	344448	230000	114448
4	151 to 158/14	120.45	518608	150000	368608
5	161 To 168 /1	107.96	418309	30000	388309
6	169 To 177 /12	80	279864	230400	49464
7	169 To 177 /13	128.35	490454	392800	97654
8	178 To 186 /1	111.96	403410	334000	69410
9	178 To 186 /2	80	275558	234000	41558
10	187 to 199/14	112	397834	5000	392834
11	187 to 199/15	80	284169	5000	279169
12	187 to 199/20	102.66	353696	291700	61996
13	200 to 212/1	104.58	315216	315216	0
14	200 to 212/2	75	226044	226044	0
15	200 to 212/3	75	274482	103300	171182
16	200 to 212/4	75	274482	91600	182882
17	200 to 212/6	75	262372	19800	242572
18	200 to 212/12	75	258336	20000	238336
19	200 to 212/13	75	258336	20000	238336
20	200 to 212/14	75	258336	25000	233336
21	200 to 212/15	105	316170	25000	291170
22	213 To 221 /2	75	258336	208500	49836
23	213 To 221 /3	75	258336	203300	55036
24	213 To 221 /6	112.5	399613	315000	84613
25	213 To 221 /13	108.34	454806	178365	276441
26	222 To 230 /1	117.71	405450	219600	185850
27	222 To 230 /2	75	242190	135100	107090
28	222 To 230 /3	75	242190	150200	91990
29	222 To 230 /4	75	242190	195100	47090
30	222 To 230 /5	75	314847	30000	284847
31	222 To 230 /7	112.5	460161	175000	285161
32	222 To 230 /8	112.5	435942	30000	405942
33	222 To 230 /11	75	391807	202400	189407
34	222 To 230 /12	75	344448	110000	234448
35	231	198.95	727376	585000	142376
		3324.46	1,21,59,355	61,21,425	60,37,930

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(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	151 to 158/1	118.26	184486		
2	151 to 158/2	80	124800		
3	151 to 158/3	80	124800		
4	151 to 158/4	80	124800		
5	151 to 158/5	80	124800		
6	151 to 158/8	80	124800		
7	151 to 158/9	80	124800		
8	151 to 158/10	80	124800		
9	151 to 158/11	80	124800		
10	151 to 158/12	80	124800		
11	161 To 168 /2	80	124800		
12	161 To 168 /3	80	124800		
13	161 To 168 /4	80	124800		
14	161 To 168 /5	80	124800		
15	161 To 168 /6	80	124800		
16	161 To 168 /7	80	124800		
17	161 To 168 /8	112	174720		
18	161 To 168 /9	112	174720		
19	161 To 168 /10	80	124800		
20	161 To 168 /11	80	124800		
21	161 To 168 /12	80	124800		
22	161 To 168 /13	80	124800		
23	161 To 168 /14	116.84	182270		
24	169 To 177 /1	120	187200		
25	169 To 177 /2	88	137280		
26	169 To 177 /3	80	124800		
27	169 To 177 /4	80	124800		
28	169 To 177 /5	80	124800		
29	169 To 177 /6	120	187200		
30	169 To 177 /7	120	187200		
31	169 To 177 /8	80	124800		
32	169 To 177 /9	80	124800		

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33	169 To 177 /10	80	124800
34	169 To 177 /11	80	124800
35	178 To 186 /3	80	124800
36	178 To 186 /4	80	124800
37	178 To 186 /5	80	124800
38	178 To 186 /6	80	124800
39	178 To 186 /7	120	187200
40	178 To 186 /8	120	187200
41	178 To 186 /9	80	124800
42	178 To 186 /10	80	124800
43	178 To 186 /11	80	124800
44	178 To 186 /12	80	124800
45	178 To 186 /13	147.69	230396
46	187 to 199/1	120	187200
47	187 to 199/2	96	149760
48	187 to 199/3	96	149760
49	187 to 199/4	96	149760
50	187 to 199/5	112	174720
51	187 to 199/6	112	174720
52	187 to 199/7	80	124800
53	187 to 199/8	80	124800
54	187 to 199/9	80	124800
55	187 to 199/10	80	124800
56	187 to 199/11	80	124800
57	187 to 199/12	80	124800
58	187 to 199/13	112	174720
59	187 to 199/16	80	124800
60	187 to 199/17	80	124800
61	187 to 199/18	80	124800
62	187 to 199/19	80	124800
63	200 to 212/5	75	117000
64	200 to 212/7	105	163800
65	200 to 212/8	105	163800
66	200 to 212/9	75	117000
67	200 to 212/10	75	117000



68	200 to 212/11	75	117000
69	200 to 212/16	105	163800
70	200 to 212/17	75	117000
71	200 to 212/18	75	117000
72	200 to 212/19	75	117000
73	200 to 212/20	90	140400
74	200 to 212/21	110.62	172567
75	213 To 221 /1	116.23	181319
76	213 To 221 /4	75	117000
77	213 To 221 /5	75	117000
78	213 To 221 /7	112.5	175500
79	213 To 221 /8	75	117000
80	213 To 221 /9	75	117000
81	213 To 221 /10	75	117000
82	213 To 221 /12	75	117000
83	222 To 230 /6	75	117000
84	222 To 230 /9	75	117000
85	222 To 230 /10	75	117000
86	222 To 230 /13	124.49	194204
87	232	128	199680
88	233	128	199680
89	234	128	199680
90	235	128	199680
91	236	128	199680
92	237	128	199680
93	238	200	312000
94	239	203.12	316867
		8798.75	**1,37,26,050**
		Total Carpet Area	**Total Receivable Amount**

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M.NO. 125968
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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)*	4153917
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)*	6037930
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	8798.75
	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*	13726050
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	19763980
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%

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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	6,121,425
3	Withdrawals	6,121,425
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 indicaled in Table C has been deposited in Dcsignated RERA Bank Account.

I hereby certify that Dhariwal and Chhoriya Developers LLP. has utilized thc requiled proportion of money, as specified in thc 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	1,455,420	-	7,795,747
2	Total Borrowed Funds(secured) -Drawdown availed till Date	-	-	-
3	Total Borrowed Funds(Unsecured) -Drawdown availed till Date	-	-	-
4	Customers Receipts used for project	16,615,669	4,153,917	6,121,425
5	Total Funds for project	18,071,089	4,153,917	13,917,172
6	Total Estimated Cost (As per Table A)	18,071,089	18,071,089	18,071,089

Table G

Any Comments/Observations of CA

1	
2	
3	

Your's Faithfully,

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

UDIN :-
23125968BHABCX2865

AYUSH S. KANKARIYA M.NO. 125968 CHARTERED ACCOUNTANT

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya