Ayush S. Kankariya

Chartered Accountant

1302, Shantinagar Co. Op. Hsg. Society, Near VIT hostel,
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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)-March 2023

Date: 11-10-2023

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 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	20699256
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	17575325
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	**17752472**
3	Total Cost Incurred of Project	20540832
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	68%
5	Amount Which can be withdrawn from the Designated Account.	20540832
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	12380794
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	8160038

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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	528157	5000	523157
2	17	139.95	572440	290000	282440
3	114 to 130 / 1	107.96	371885	371885	0
4	114 to 130 / 10	80.00	258336	258336	0
5	114 to 130 / 11	80.00	258336	243336	15000
6	114 to 130 / 12	80.00	258336	252336	6000
7	114 to 130 / 13	112.00	361670	355670	6000
8	114 to 130 / 15	80.00	344448	63200	281248
9	114 to 130 / 16	80.00	279864	274864	5000
10	114 to 130 / 18	80.00	275558	275558	0
11	114 to 130 / 19	112.00	397835	392735	5100
12	114 to 130 / 2	80.00	258336	60100	198236
13	114 to 130 / 20	112.00	391807	235000	156807
14	114 to 130 / 21	80.00	254030	146800	107230
15	114 to 130 / 25	111.96	470000	278690	191310
16	114 to 130 / 3	80.00	258336	40500	217836
17	114 to 130 / 4	80.00	344448	12900	331548
18	114 to 130 / 5	80.00	344448	206000	138448
19	114 to 130 / 6	80.00	344448	195000	149448
20	114 to 130 / 7	112.00	482228	281000	201228
21	114 to 130 / 8	112.00	482228	255000	227228
22	131 to 148 /23	70.00	293857	179136	114721
23	131 to 148 /24	109.46	469592	272801	196791
24	18 to 29 / 11	112.00	361668	12100	349568
25	18 to 29 / 14	80.00	275558	226400	49158
26	18 to 29 / 15	80.00	275558	226400	49158
27	18 to 29 / 16	80.00	258336	15000	243336
28	18 to 29 / 17	80.00	258336	258336	0
29	18 to 29 / 18	105.65	358221	358221	0
30	18 to 29 / 2	80.00	271254	271254	0
31	18 to 29 / 3	80.00	271254	271254	0
32	30 to 41 / 16	92.00	336695	331695	5000
33	30 to 41 / 17	121.65	419020	410920	8100
34	42 to 54 / 1	117.65	424237	402900	21337
35	42 to 54 / 12	80.00	344448	5000	339448
36	42 to 54 / 2	80.00	279864	272400	7464
37	55 to 67 / 19	88.00	307850	284300	23550

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38	55 to 67 / 20	119.65	431450	**396700**	34750
39	68 to 80 / 14	80.00	301392	**275100**	26292
40	68 to 80 / 15	80.00	301392	**301392**	0
41	68 to 80 / 18	80.00	266947	**116800**	150147
42	81 to 88 / 1	110.45			
43	81 to 88 / 2	80.00			
44	81 to 88 / 3	80.00	1521062	**25000**	1496062
45	81 to 88 / 4	80.00			
46	81 to 88 / 5	80.00			
47	89 to 96 / 1	96.00	341002	**265000**	76002
48	89 to 96 / 2	80.00	284170	**280000**	4170
49	97 To 113/1	120.85	507320	**299802**	207518
50	97 To 113/13	112.00	385782	**385782**	0
51	97 To 113/17	80.00	262641	**262641**	0
52	97 To 113/19	112.00	349641	**309641**	40000
53	97 To 113/20	80.00	262641	**252600**	10041
54	97 To 113/21	80.00	262641	**252600**	10041
55	97 To 113/23	80.00	258336	**253236**	5100
56	97 To 113/25	121.65	412473	**412473**	0
57	Plot Unit			**15000**	
		5216.88	**1,88,91,812**	**1,23,80,794**	**65,11,018**

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	380640		
2	2	128.00	199680		
3	3	128.00	199680		
4	4	128.00	199680		
5	5	128.00	199680		
6	6	128.00	199680		
7	7	128.00	199680		
8	8	128.00	199680		
9	9	128.00	199680		
10	10	128.00	199680		
11	11	128.00	199680		
12	12	128.00	199680		
13	13	128.00	199680		

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14	14	120.00	187200
15	16	128.00	199680
16	18 to 29 / 1	88.00	137280
17	18 to 29 / 4	80.00	124800
18	18 to 29 / 5	112.00	174720
19	18 to 29 / 6	112.00	174720
20	18 to 29 / 7	80.00	124800
21	18 to 29 / 8	80.00	124800
22	18 to 29 / 9	80.00	124800
23	18 to 29 / 10	80.00	124800
24	18 to 29 / 12	112.00	174720
25	18 to 29 / 13	80.00	124800
26	30 to 41 / 5	112.00	174720
27	30 to 41 / 6	80.00	124800
28	30 to 41 / 7	80.00	124800
29	30 to 41 / 8	80.00	124800
30	30 to 41 / 9	80.00	124800
31	30 to 41 / 10	112.00	174720
32	30 to 41 / 15	80.00	124800
33	30 to 41 / 1	112.00	174720
34	30 to 41 / 12	80.00	124800
35	30 to 41 / 13	80.00	124800
36	30 to 41 / 14	80.00	124800
37	30 to 41 / 2	80.00	124800
38	30 to 41 / 3	80.00	124800
39	30 to 41 / 4	112.00	174720
40	30 to 41 / 11	112.00	174720
41	42 to 54 / 3	80.00	124800
42	42 to 54 / 4	80.00	124800
43	42 to 54 / 5	80.00	124800
44	42 to 54 / 6	80.00	124800
45	42 to 54 / 7	80.00	124800
46	42 to 54 / 8	112.00	174720
47	42 to 54 / 9	112.00	174720
48	42 to 54 / 10	80.00	124800



49	42 to 54 / 11	80.00	124800
50	42 to 54 / 13	80.00	124800
51	42 to 54 / 14	80.00	124800
52	42 to 54 / 15	112.00	174720
53	42 to 54 / 16	112.00	174720
54	42 to 54 / 17	80.00	124800
55	42 to 54 / 18	80.00	124800
56	42 to 54 / 19	80.00	124800
57	42 to 54 / 20	80.00	124800
58	42 to 54 / 21	105.65	164814
59	55 to 67 / 1	113.65	177294
60	55 to 67 / 2	80.00	124800
61	55 to 67 / 3	80.00	124800
62	55 to 67 / 4	80.00	124800
63	55 to 67 / 5	80.00	124800
64	55 to 67 / 6	112.00	174720
65	55 to 67 / 7	112.00	174720
66	55 to 67 / 8	80.00	124800
67	55 to 67 / 9	80.00	124800
68	55 to 67 / 10	80.00	124800
69	55 to 67 / 11	80.00	124800
70	55 to 67 / 12	112.00	174720
71	55 to 67 / 13	112.00	174720
72	55 to 67 / 14	80.00	124800
73	55 to 67 / 15	80.00	124800
74	55 to 67 / 16	80.00	124800
75	55 to 67 / 17	80.00	124800
76	55 to 67 / 18	80.00	124800
77	68 to 80 / 1	101.65	158574
78	68 to 80 / 2	80.00	124800
79	68 to 80 / 3	80.00	124800
80	68 to 80 / 4	80.00	124800
81	68 to 80 / 5	80.00	124800
82	68 to 80 / 6	112.00	174720
83	68 to 80 / 7	112.00	174720



84	68 to 80 / 8	80.00	124800
85	68 to 80 / 9	80.00	124800
86	68 to 80 / 10	80.00	124800
87	68 to 80 / 11	80.00	124800
88	68 to 80 / 12	112.00	174720
89	68 to 80 / 13	112.00	174720
90	68 to 80 / 16	80.00	124800
91	68 to 80 / 17	80.00	124800
92	68 to 80 / 19	80.00	124800
93	68 to 80 / 20	101.65	158574
94	81 to 88 / 6	112.00	174720
95	81 to 88 / 7	112.00	174720
96	81 to 88 / 8	80.00	124800
97	81 to 88 / 9	80.00	124800
98	81 to 88 / 10	80.00	124800
99	81 to 88 / 11	80.00	124800
100	81 to 88 / 12	96.00	149760
101	89 to 96 / 3	80.00	124800
102	89 to 96 / 4	80.00	124800
103	89 to 96 / 6	112.00	174720
104	89 to 96 / 7	112.00	174720
105	89 to 96 / 8	80.00	124800
106	89 to 96 / 5	80.00	124800
107	89 to 96 / 9	80.00	124800
108	89 to 96 / 10	80.00	124800
109	89 to 96 / 11	80.00	124800
110	89 to 96 / 12	101.25	157950
111	97 To 113/2	88.00	137280
112	97 To 113/3	80.00	124800
113	97 To 113/4	80.00	124800
114	97 To 113/5	80.00	124800
115	97 To 113/6	112.00	174720
116	97 To 113/7	112.00	174720
117	97 To 113/8	80.00	124800
118	97 To 113/9	80.00	124800



119	97 To 113/10	80.00	124800
120	97 To 113/11	80.00	124800
121	97 To 113/12	112.00	174720
122	97 To 113/14	80.00	124800
123	97 To 113/15	80.00	124800
124	97 To 113/16	80.00	124800
125	97 To 113/18	112.00	174720
126	97 To 113/22	80.00	124800
127	97 To 113/24	80.00	124800
128	114 to 130 / 9	80.00	124800
129	114 to 130 / 14	112.00	174720
130	114 to 130 / 17	80.00	124800
131	114 to 130 / 22	80.00	344448
132	114 to 130 / 23	80.00	262641
133	114 to 130 / 24	80.00	275497
134	131 to 148 /1	124.25	193830
135	131 to 148 /2	70.00	109200
136	131 to 148 /3	70.00	109200
137	131 to 148 /4	70.00	109200
138	131 to 148 /5	98.00	152880
139	131 to 148 /6	98.00	152880
140	131 to 148 /7	70.00	109200
141	131 to 148 /8	70.00	109200
142	131 to 148 /9	70.00	109200
143	131 to 148 /10	70.00	109200
144	131 to 148 /11	70.00	109200
145	131 to 148 /12	98.00	152880
146	131 to 148 /13	98.00	152880
147	131 to 148 /14	70.00	109200
148	131 to 148 /15	70.00	109200
149	131 to 148 /16	70.00	109200
150	131 to 148 /17	98.00	152880
151	131 to 148 /18	98.00	152880
152	131 to 148 /19	70.00	109200
153	131 to 148 /21	70.00	109200



154	131 to 148 /20	70.00	109200
155	131 to 148 /22	70.00	109200
156	240	2430.71	3791908
		16744.81	2,66,30,090
		Total Carpet Area	Total Receivable Amount

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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)*	6899752
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)*	6511018
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	16744.81
	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*	26630090
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	33141108
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	1,23,80,794
3	Withdrawals	1,23,80,794
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	27,88,360	-	81,60,038
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	68,99,752	1,23,80,794
5	Total Funds for project	3,03,87,368	68,99,752	2,05,40,832
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-23125968BHABEB2106
11-10-2023

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

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya