# 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)-June 2023***

***Date:*** 04-11-2023

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** |



| 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 | 10301715 |
| b | Actual cost of Construction incurred as per books of accounts as verified by the CA | 10779739 |
| 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** | **10956886** |
| **3** | Total Cost Incurred of Project | 12412306 |
| **4** | Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. | 69% |
| **5** | Amount Which can be withdrawn from the Designated Account. | 12412306 |
| **6** | Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement | 7946580 |
| **7** | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 4465726 |

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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 | 151 to 158/6 | 112 | 385779 | **385779** | 0 |
| 2 | 151 to 158/7 | 112 | 385760 | **385760** | 0 |
| 3 | 151 to 158/13 | 80 | 344448 | **290700** | 53748 |
| 4 | 151 to 158/14 | 120.45 | 518608 | **241200** | 277408 |
| 5 | 161 To 168 /1 | 107.96 | 418309 | **90000** | 328309 |
| 6 | 169 To 177 /12 | 80 | 280164 | **280164** | 0 |
| 7 | 169 To 177 /13 | 128.35 | 490154 | **490154** | 0 |
| 8 | 178 To 186 /1 | 111.96 | 403410 | **398410** | 5000 |
| 9 | 178 To 186 /2 | 80 | 275558 | **270558** | 5000 |
| 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 | **258436** | -100 |
| 23 | 213 To 221 /3 | 75 | 258336 | **258336** | 0 |
| 24 | 213 To 221 /6 | 112.5 | 399613 | **399613** | 0 |
| 25 | 213 To 221 /13 | 108.34 | 454806 | **306790** | 148016 |
| 26 | 222 To 230 /1 | 117.71 | 405450 | **350450** | 55000 |
| 27 | 222 To 230 /2 | 75 | 242190 | **236190** | 6000 |
| 28 | 222 To 230 /3 | 75 | 242190 | **241290** | 900 |
| 29 | 222 To 230 /4 | 75 | 242190 | **236190** | 6000 |
| 30 | 222 To 230 /5 | 75 | 314847 | **104304** | 210543 |
| 31 | 222 To 230 /7 | 112.5 | 460161 | **373000** | 87161 |
| 32 | 222 To 230 /8 | 112.5 | 435942 | **114000** | 321942 |
| 33 | 222 To 230 /11 | 75 | 391807 | **258336** | 133471 |
| 34 | 231 | 198.95 | 727376 | **727260** | 116 |
| 35 | 232 | 128 | 509490 | **102000** | 407490 |
| | | 3377.46 | 1,23,24,397 | 79,46,580 | 43,77,817 |

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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 | | |



| | | | |
|---|---|---|---|
| 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 | 208 to 212/21 | 75 | 117000 |
| 69 | 208 to 212/14 | 108 | 168480 |
| 70 | 208 to 212/17 | 75 | 117000 |
| 71 | 208 to 212/18 | 75 | 117000 |
| 72 | 208 to 212/16 | 75 | 117000 |
| 73 | 208 to 212/20 | 90 | 140400 |
| 74 | 208 to 212/23 | 110.82 | 172947 |
| 75 | 213 To 221 /3 | 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 | 222 To 230 /12 | 75 | 117000 |
| 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 |
| | | **8745.75** | **1,36,43,370** |
| | | **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)* | 6313954 |
| 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)* | 4377817 |
| 3 | i. | Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)* | 8745.75 |
| | 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* | 13643370 |
| 4 | | Estimated receivables of ongoing project. (Sum of 2 + 3(ii)) | 18021187 |
| 5 | | Amount to be deposited in Designated Account– 70% or 100%<br><br>*IF 4 is greater than1, then 70%of the balance receivables of Ongoing project will be deposited in designated Account*<br><br>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 | 79,46,580 |
| 3 | Withdrawals | 79,46,580 |
| 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 | 14,55,420 | - | 44,65,726 |
| 2 | Total Borrowed Funds(secured) -Drawdown availed till Date | - | - | - |
| 3 | Total Borrowed Funds(Unsecured) -Drawdown availed till Date | - | - | - |
| 4 | Customers Receipts used for project | 1,66,15,669 | 63,13,954 | 79,46,580 |
| 5 | Total Funds for project | 1,80,71,089 | 63,13,954 | 1,24,12,306 |
| 6 | Total Estimated Cost (As per Table A) | 1,80,71,089 | 1,80,71,089 | 1,80,71,089 |

**Table G**

**Any Comments/Observations of CA**

| | |
|---|---|
| 1 | |
| 2 | |
| 3 | |

Your's Faithfully,

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

UDIN - 23125968BHABEN8906

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

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya