Ayush S. Kankariya

Chartered Accountant

I 302, 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)-Sept 2023

Date: 04-01-2024

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**



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	19822787
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	**19999934**
3	Total Cost Incurred of Project	22788294
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	75%
5	Amount Which can be withdrawn from the Designated Account.	22788294
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	13363689
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	9424605

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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	114 to 130 / 1	107.96	371885	371885	0
3	114 to 130 / 10	80.00	258336	258336	0
4	114 to 130 / 11	80.00	258336	258336	0
5	114 to 130 / 12	80.00	252336	252336	0
6	114 to 130 / 13	112.00	355670	355670	0
7	114 to 130 / 15	80.00	344448	63200	281248
8	114 to 130 / 16	80.00	279864	**279864**	0
9	114 to 130 / 18	80.00	275558	275558	0
10	114 to 130 / 19	112.00	397835	392735	5100
11	114 to 130 / 2	80.00	258336	60100	198236
12	114 to 130 / 20	112.00	391807	391807	0
13	114 to 130 / 21	80.00	254030	**242253**	11777
14	114 to 130 / 25	111.96	470000	**393470**	76530
15	114 to 130 / 3	80.00	258336	40500	217836
16	114 to 130 / 4	80.00	344448	12900	331548
17	114 to 130 / 5	80.00	344448	**261000**	83448
18	114 to 130 / 6	80.00	344448	**261000**	83448
19	114 to 130 / 7	112.00	482228	**371000**	111228
20	114 to 130 / 8	112.00	482228	**330000**	152228
21	131 to 148 /23	70.00	293857	**225024**	68833
22	131 to 148 /24	109.46	469592	**366186**	103406
23	18 to 29 / 11	112.00	361668	12100	349568
24	18 to 29 / 14	80.00	275558	**253958**	21600
25	18 to 29 / 15	80.00	275558	**275558**	0
26	18 to 29 / 16	80.00	258336	15000	243336
27	18 to 29 / 17	80.00	258336	268446	-10110
28	18 to 29 / 18	105.65	358221	358221	0
29	18 to 29 / 2	80.00	271254	271254	0
30	18 to 29 / 3	80.00	271254	271254	0
31	30 to 41 / 16	92.00	336695	336695	0
32	30 to 41 / 17	121.65	419020	410920	8100
33	42 to 54 / 1	117.65	424237	**434237**	-10000
34	42 to 54 / 12	80.00	344448	5000	339448
35	42 to 54 / 2	80.00	279864	**285558**	-5694
36	55 to 67 / 19	88.00	307850	**307850**	0
37	55 to 67 / 20	119.65	431450	**431450**	0



38	68 to 80 / 14	80.00	301392	**301292**	100
39	68 to 80 / 15	80.00	301392	**301392**	0
40	68 to 80 / 18	80.00	266947	116800	150147
41	81 to 88 / 1	110.45	1521062	25000	1496062
42	81 to 88 / 2	80.00			
43	81 to 88 / 3	80.00			
44	81 to 88 / 4	80.00			
45	81 to 88 / 5	80.00			
46	89 to 96 / 1	96.00	341002	**311002**	30000
47	89 to 96 / 2	80.00	284170	**314170**	-30000
48	97 To 113/1	120.85	507320	**424317**	83003
49	97 To 113/13	112.00	385782	385782	0
50	97 To 113/17	80.00	262641	262641	0
51	97 To 113/19	112.00	349641	309641	40000
52	97 To 113/20	80.00	262641	262641	0
53	97 To 113/21	80.00	262641	262641	0
54	97 To 113/23	80.00	258336	253236	5100
55	97 To 113/25	121.65	412473	412473	0
	Plot Unit			15000	
		5076.93	**1,83,07,372**	**1,33,63,689**	**49,58,683**

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		
14	14	120.00	187200		

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15	16	128.00	199680
16	17	139.95	218322
17	18 to 29 / 1	88.00	137280
18	18 to 29 / 4	80.00	124800
19	18 to 29 / 5	112.00	174720
20	18 to 29 / 6	112.00	174720
21	18 to 29 / 7	80.00	124800
22	18 to 29 / 8	80.00	124800
23	18 to 29 / 9	80.00	124800
24	18 to 29 / 10	80.00	124800
25	18 to 29 / 12	112.00	174720
26	18 to 29 / 13	80.00	124800
27	30 to 41 / 5	112.00	174720
28	30 to 41 / 6	80.00	124800
29	30 to 41 / 7	80.00	124800
30	30 to 41 / 8	80.00	124800
31	30 to 41 / 9	80.00	124800
32	30 to 41 / 10	112.00	174720
33	30 to 41 / 15	80.00	124800
34	30 to 41 / 1	112.00	174720
35	30 to 41 / 12	80.00	124800
36	30 to 41 / 13	80.00	124800
37	30 to 41 / 14	80.00	124800
38	30 to 41 / 2	80.00	124800
39	30 to 41 / 3	80.00	124800
40	30 to 41 / 4	112.00	174720
41	30 to 41 / 11	112.00	174720
42	42 to 54 / 3	80.00	124800
43	42 to 54 / 4	80.00	124800
44	42 to 54 / 5	80.00	124800
45	42 to 54 / 6	80.00	124800
46	42 to 54 / 7	80.00	124800
47	42 to 54 / 8	112.00	174720
48	42 to 54 / 9	112.00	174720
49	42 to 54 / 10	80.00	124800



50	42 to 54 / 11	80.00	124800
51	42 to 54 / 13	80.00	124800
52	42 to 54 / 14	80.00	124800
53	42 to 54 / 15	112.00	174720
54	42 to 54 / 16	112.00	174720
55	42 to 54 / 17	80.00	124800
56	42 to 54 / 18	80.00	124800
57	42 to 54 / 19	80.00	124800
58	42 to 54 / 20	80.00	124800
59	42 to 54 / 21	105.65	164814
60	55 to 67 / 1	113.65	177294
61	55 to 67 / 2	80.00	124800
62	55 to 67 / 3	80.00	124800
63	55 to 67 / 4	80.00	124800
64	55 to 67 / 5	80.00	124800
65	55 to 67 / 6	112.00	174720
66	55 to 67 / 7	112.00	174720
67	55 to 67 / 8	80.00	124800
68	55 to 67 / 9	80.00	124800
69	55 to 67 / 10	80.00	124800
70	55 to 67 / 11	80.00	124800
71	55 to 67 / 12	112.00	174720
72	55 to 67 / 13	112.00	174720
73	55 to 67 / 14	80.00	124800
74	55 to 67 / 15	80.00	124800
75	55 to 67 / 16	80.00	124800
76	55 to 67 / 17	80.00	124800
77	55 to 67 / 18	80.00	124800
78	68 to 80 / 1	101.65	158574
79	68 to 80 / 2	80.00	124800
80	68 to 80 / 3	80.00	124800
81	68 to 80 / 4	80.00	124800
82	68 to 80 / 5	80.00	124800
83	68 to 80 / 6	112.00	174720
84	68 to 80 / 7	112.00	174720



85	68 to 80 / 8	80.00	124800
86	68 to 80 / 9	80.00	124800
87	68 to 80 / 10	80.00	124800
88	68 to 80 / 11	80.00	124800
89	68 to 80 / 12	112.00	174720
90	68 to 80 / 13	112.00	174720
91	68 to 80 / 16	80.00	124800
92	68 to 80 / 17	80.00	124800
93	68 to 80 / 19	80.00	124800
94	68 to 80 / 20	101.65	158574
95	81 to 88 / 6	112.00	174720
96	81 to 88 / 7	112.00	174720
97	81 to 88 / 8	80.00	124800
98	81 to 88 / 9	80.00	124800
99	81 to 88 / 10	80.00	124800
100	81 to 88 / 11	80.00	124800
101	81 to 88 / 12	96.00	149760
102	89 to 96 / 3	80.00	124800
103	89 to 96 / 4	80.00	124800
104	89 to 96 / 6	112.00	174720
105	89 to 96 / 7	112.00	174720
106	89 to 96 / 8	80.00	124800
107	89 to 96 / 5	80.00	124800
108	89 to 96 / 9	80.00	124800
109	89 to 96 / 10	80.00	124800
110	89 to 96 / 11	80.00	124800
111	89 to 96 / 12	101.25	157950
112	97 To 113/2	88.00	137280
113	97 To 113/3	80.00	124800
114	97 To 113/4	80.00	124800
115	97 To 113/5	80.00	124800
116	97 To 113/6	112.00	174720
117	97 To 113/7	112.00	174720
118	97 To 113/8	80.00	124800
119	97 To 113/9	80.00	124800



120	97 To 113/10	80.00	124800
121	97 To 113/11	80.00	124800
122	97 To 113/12	112.00	174720
123	97 To 113/14	80.00	124800
124	97 To 113/15	80.00	124800
125	97 To 113/16	80.00	124800
126	97 To 113/18	112.00	174720
127	97 To 113/22	80.00	124800
128	97 To 113/24	80.00	124800
129	114 to 130 / 9	80.00	124800
130	114 to 130 / 14	112.00	174720
131	114 to 130 / 17	80.00	124800
132	114 to 130 / 22	80.00	344448
133	114 to 130 / 23	80.00	262641
134	114 to 130 / 24	80.00	275497
135	131 to 148 /1	124.25	193830
136	131 to 148 /2	70.00	109200
137	131 to 148 /3	70.00	109200
138	131 to 148 /4	70.00	109200
139	131 to 148 /5	98.00	152880
140	131 to 148 /6	98.00	152880
141	131 to 148 /7	70.00	109200
142	131 to 148 /8	70.00	109200
143	131 to 148 /9	70.00	109200
144	131 to 148 /10	70.00	109200
145	131 to 148 /11	70.00	109200
146	131 to 148 /12	98.00	152880
147	131 to 148 /13	98.00	152880
148	131 to 148 /14	70.00	109200
149	131 to 148 /15	70.00	109200
150	131 to 148 /16	70.00	109200
151	131 to 148 /17	98.00	152880
152	131 to 148 /18	98.00	152880
153	131 to 148 /19	70.00	109200
154	131 to 148 /21	70.00	109200



155	131 to 148 /20	70.00	109200
156	131 to 148 /22	70.00	109200
157	240	2430.71	3791908
		16884.76	**2,68,48,412**
		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)*	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)*	4958683
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	16884.76
	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*	26848412
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	31807095
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%

AYUSH S. KANKARIYA
M.NO. 125968
CHARTERED ACCOUNTANT

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	1,33,63,689
3	Withdrawals	1,33,63,689
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	-	94,24,605
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	1,33,63,689
5	Total Funds for project	3,03,87,368	68,99,752	2,27,88,294
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 - 24125968BKCNWQ3868
04-01-2024

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

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya