Ayush S. Kankariya
Chartered Accountant
1302, Shantinagar Co. Op. Hsg. Society, Near VIT hostel,
Kondhwa (Budruk), Pune 411048.
Mobile: +91 94227 01809
E-mail: ayushkankariya@gmail.com

FORM 3
CHARTERED ACCOUNTANT'S CERTIFICATE

(For Quarterly Update of a Registered Project and for withdrawal of Money from Designated Account)-March 2024

Date: 20-05-2024

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**

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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	19903007
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	**20080155**
3	Total Cost Incurred of Project	22868515
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.	22868515
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	13484254
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	9384261

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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	114 to 130 / 1	107.96	371885	371885	0
2	114 to 130 / 10	80.00	258336	258336	0
3	114 to 130 / 11	80.00	258336	258336	0
4	114 to 130 / 12	80.00	252336	252336	0
5	114 to 130 / 13	112.00	355670	355670	0
6	114 to 130 / 16	80.00	279864	279864	0
7	114 to 130 / 18	80.00	275558	275558	0
8	114 to 130 / 19	112.00	397835	392735	5100
9	114 to 130 / 20	112.00	391807	391807	0
10	114 to 130 / 21	80.00	254030	271253	-17223
11	114 to 130 / 25	111.96	470000	470000	0
12	114 to 130 / 3	80.00	258336	40500	217836
13	114 to 130 / 6	80.00	344448	**316000**	28448
14	114 to 130 / 7	112.00	482228	**446000**	36228
15	114 to 130 / 8	112.00	482228	**405000**	77228
16	131 to 148 /23	70.00	293857	**312533**	-18676
17	131 to 148 /24	109.46	469592	**440894**	28698
18	18 to 29 / 14	80.00	275558	275558	0
19	18 to 29 / 15	80.00	275558	275558	0
20	18 to 29 / 17	80.00	258336	268446	-10110
21	18 to 29 / 18	105.65	358221	358221	0
22	18 to 29 / 2	80.00	271254	271254	0
23	18 to 29 / 3	80.00	271254	271254	0
24	30 to 41 / 16	92.00	336695	336695	0
25	30 to 41 / 17	121.65	419020	419020	0
26	42 to 54 / 1	117.65	424237	424237	0
27	42 to 54 / 2	80.00	279864	279864	0
28	55 to 67 / 19	88.00	307850	307850	0
29	55 to 67 / 20	119.65	431450	431450	0
30	68 to 80 / 14	80.00	301392	301392	0
31	68 to 80 / 15	80.00	301392	301392	0
32	68 to 80 / 18	80.00	266947	116800	150147
33	81 to 88 / 1	110.45	1521062	25000	1496062
34	81 to 88 / 2	80.00			
35	81 to 88 / 3	80.00			
36	81 to 88 / 4	80.00			
37	81 to 88 / 5	80.00			

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38	89 to 96 / 1	96.00	341002	341002	0
39	89 to 96 / 2	80.00	284170	284170	0
40	97 To 113/1	120.85	507320	507329	-9
41	97 To 113/13	112.00	385782	385782	0
42	97 To 113/17	80.00	262641	262641	0
43	97 To 113/19	112.00	349641	309641	40000
44	97 To 113/20	80.00	262641	262641	0
45	97 To 113/21	80.00	262641	262641	0
46	97 To 113/23	80.00	258336	253236	5100
47	97 To 113/25	121.65	412473	412473	0
	Plot Unit			0	
		4356.93	1,55,23,083	1,34,84,254	20,38,829

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		
15	15	128.00	199680		
16	16	128.00	199680		
17	17	139.95	218322		
18	18 to 29 / 1	88.00	137280		
19	18 to 29 / 4	80.00	124800		
20	18 to 29 / 5	112.00	174720		
21	18 to 29 / 6	112.00	174720		

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		80.00	124800
23	18 to 29 / 8	80.00	124800
24	18 to 29 / 9	80.00	124800
25	18 to 29 / 10	80.00	124800
26	18 to 29 / 11	112.00	174720
27	18 to 29 / 12	112.00	174720
28	18 to 29 / 13	80.00	124800
29	18 to 29 / 16	80.00	124800
30	30 to 41 / 5	112.00	174720
31	30 to 41 / 6	80.00	124800
32	30 to 41 / 7	80.00	124800
33	30 to 41 / 8	80.00	124800
34	30 to 41 / 9	80.00	124800
35	30 to 41 / 10	112.00	174720
36	30 to 41 / 15	80.00	124800
37	30 to 41 / 1	112.00	174720
38	30 to 41 / 12	80.00	124800
39	30 to 41 / 13	80.00	124800
40	30 to 41 / 14	80.00	124800
41	30 to 41 / 2	80.00	124800
42	30 to 41 / 3	80.00	124800
43	30 to 41 / 4	112.00	174720
44	30 to 41 / 11	112.00	174720
45	42 to 54 / 3	80.00	124800
46	42 to 54 / 4	80.00	124800
47	42 to 54 / 5	80.00	124800
48	42 to 54 / 6	80.00	124800
49	42 to 54 / 7	80.00	124800
50	42 to 54 / 8	112.00	174720
51	42 to 54 / 9	112.00	174720
52	42 to 54 / 10	80.00	124800
53	42 to 54 / 11	80.00	124800
54	42 to 54 / 12	80.00	124800
55	42 to 54 / 13	80.00	124800
56	42 to 54 / 14	80.00	124800

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57	42 to 54 / 15	112.00	174720
58	42 to 54 / 16	112.00	174720
59	42 to 54 / 17	80.00	124800
60	42 to 54 / 18	80.00	124800
61	42 to 54 / 19	80.00	124800
62	42 to 54 / 20	80.00	124800
63	42 to 54 / 21	105.65	164814
64	55 to 67 / 1	113.65	177294
65	55 to 67 / 2	80.00	124800
66	55 to 67 / 3	80.00	124800
67	55 to 67 / 4	80.00	124800
68	55 to 67 / 5	80.00	124800
69	55 to 67 / 6	112.00	174720
70	55 to 67 / 7	112.00	174720
71	55 to 67 / 8	80.00	124800
72	55 to 67 / 9	80.00	124800
73	55 to 67 / 10	80.00	124800
74	55 to 67 / 11	80.00	124800
75	55 to 67 / 12	112.00	174720
76	55 to 67 / 13	112.00	174720
77	55 to 67 / 14	80.00	124800
78	55 to 67 / 15	80.00	124800
79	55 to 67 / 16	80.00	124800
80	55 to 67 / 17	80.00	124800
81	55 to 67 / 18	80.00	124800
82	68 to 80 / 1	101.65	158574
83	68 to 80 / 2	80.00	124800
84	68 to 80 / 3	80.00	124800
85	68 to 80 / 4	80.00	124800
86	68 to 80 / 5	80.00	124800
87	68 to 80 / 6	112.00	174720
88	68 to 80 / 7	112.00	174720
89	68 to 80 / 8	80.00	124800
90	68 to 80 / 9	80.00	124800
91	68 to 80 / 10	80.00	124800



92	68 to 80 / 11	80.00	124800
93	68 to 80 / 12	112.00	174720
94	68 to 80 / 13	112.00	174720
95	68 to 80 / 16	80.00	124800
96	68 to 80 / 17	80.00	124800
97	68 to 80 / 19	80.00	124800
98	68 to 80 / 20	101.65	158574
99	81 to 88 / 6	112.00	174720
100	81 to 88 / 7	112.00	174720
101	81 to 88 / 8	80.00	124800
102	81 to 88 / 9	80.00	124800
103	81 to 88 / 10	80.00	124800
104	81 to 88 / 11	80.00	124800
105	81 to 88 / 12	96.00	149760
106	89 to 96 / 3	80.00	124800
107	89 to 96 / 4	80.00	124800
108	89 to 96 / 6	112.00	174720
109	89 to 96 / 7	112.00	174720
110	89 to 96 / 8	80.00	124800
111	89 to 96 / 5	80.00	124800
112	89 to 96 / 9	80.00	124800
113	89 to 96 / 10	80.00	124800
114	89 to 96 / 11	80.00	124800
115	89 to 96 / 12	101.25	157950
116	97 To 113/2	88.00	137280
117	97 To 113/3	80.00	124800
118	97 To 113/4	80.00	124800
119	97 To 113/5	80.00	124800
120	97 To 113/6	112.00	174720
121	97 To 113/7	112.00	174720
122	97 To 113/8	80.00	124800
123	97 To 113/9	80.00	124800
124	97 To 113/10	80.00	124800
125	97 To 113/11	80.00	124800
126	97 To 113/12	112.00	174720



127	97 To 113/14	80.00	124800
128	97 To 113/15	80.00	124800
129	97 To 113/16	80.00	124800
130	97 To 113/18	112.00	174720
131	97 To 113/22	80.00	124800
132	97 To 113/24	80.00	124800
133	114 to 130 / 2	80.00	124800
134	114 to 130 / 4	80.00	124800
135	114 to 130 / 5	80.00	124800
136	114 to 130 / 9	80.00	124800
137	114 to 130 / 14	112.00	174720
138	114 to 130 / 15	80.00	124800
139	114 to 130 / 17	80.00	124800
140	114 to 130 / 22	80.00	124800
141	114 to 130 / 23	80.00	124800
142	114 to 130 / 24	80.00	124800
143	131 to 148 /1	124.25	193830
144	131 to 148 /2	70.00	109200
145	131 to 148 /3	70.00	109200
146	131 to 148 /4	70.00	109200
147	131 to 148 /5	98.00	152880
148	131 to 148 /6	98.00	152880
149	131 to 148 /7	70.00	109200
150	131 to 148 /8	70.00	109200
151	131 to 148 /9	70.00	109200
152	131 to 148 /10	70.00	109200
153	131 to 148 /11	70.00	109200
154	131 to 148 /12	98.00	152880
155	131 to 148 /13	98.00	152880
156	131 to 148 /14	70.00	109200
157	131 to 148 /15	70.00	109200
158	131 to 148 /16	70.00	109200
159	131 to 148 /17	98.00	152880
160	131 to 148 /18	98.00	152880
161	131 to 148 /19	70.00	109200

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162	131 to 148 /21	70.00	109200
163	131 to 148 /20	70.00	109200
164	131 to 148 /22	70.00	109200
165	240	2430.71	3791908
		17604.76	**2,74,63,426**
		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)*	2038829
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	17604.76
	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*	27463426
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	29502255
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	1,34,84,254
3	Withdrawals	1,34,84,254
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	-	93,84,261
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	1,34,84,254
5	Total Funds for project	3,03,87,368	68,99,752	2,28,68,515
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 - 24125968BKCNYB5361
20-05-2024

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya

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