SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiquabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

Annexure-D
FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Harihar Infrastructure Development Corporation Limited
G-3 Amar Palace Near BJP Office
Panchsheel Square Dhantoli,Nagpur-440012
MAHARASHTRA

Date : 27/12/2023

Sub: Certificate of financial progress of work of Harihar Nagar Zari Phase 1 having Maharera Registration No. P50500000975 being developed by Harihar Infrastructure Development Corporation Limited.

Sir,
This certificate is being issued for RERA compliance for the project Harihar Nagar Zari Phase 1 having Maharera Registration No. P50500030429 being developed by Harihar Infrastructure Development Corporation Limited and is based on the records and documents produced before me and explanations provided to me by the management of the company as on 30.09.2023.

Table A - Estimated cost of the Project (at the time of registration of the project)

Sr. No (1)		Particulars (2)		Estimated cost (at the time of registration of the project) (3)
1	i	**Land Cost :**		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	251,650,000
		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 Autority.	-
		c.	Estimated Acquisition Cost of TDR (if any).	-
		d.	Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward stamp duty , transfer charges,registration fees etc; And.	-
		e.	Estimated Land premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
		f.	Under Rehabilitation scheme:	
			(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	-

			(ii) Estimated 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 appropriate authority or government or concessionaire which are not refundable and so on	-
			(iii) Estimated Cost of ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever payable to any authorities toward and in project of rehabilitation .	-
			(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST			**251,650,000**
	ii	**Development Cost/Cost of Construction of building:**		
		a.	Estimated Cost of Constrution as certified by Engineer.	438,038,926
		b.	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	-
		c.	Estimated Expenditure for development of entire project excluding cost of Construction as per (a) 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.	-
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	-
		e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction:	-
			Sub-Total of Development Cost	**438,038,926**
			Total Cost of the Project (Estimated)	**689,688,926**

Table B - Actual cost incurred on the Project (as on date of certificate)			
Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost :**		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	251,650,000
	b.	Incurred expenditure on premiums 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 Autority.	-
	c.	Incurred expenditure for Acquisition of TDR (if any).	-
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward stamp duty , transfer charges, registration fees etc; and	-
	e.	Land premium paid for redevelopment of land owned by public authorities.	-
	f.	Under Rehabilitation scheme:	-
		(i) Incurred expenditure for construction of rehab building. Minimum of (a) or (b) to be considered.	-
		(a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	-
		(b) Incurred expenditure for construction of rehab building as per the books of accounts as verified by the CA.	-
		(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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
		(iii) Incurred expenditure towards ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever paid to any authorities toward and in project of rehabilitation .	-
		(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of Land Cost		**251,650,000**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	74,026,368
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	80,969,748
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	74,026,368
	(ii)	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	-

	(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 costs incurred to complete the construction of the entire phase of the project registered.	32,087,781
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	-
	(v)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction.	-
		Sub-Total of Development Cost	**106,114,149**
3	**Total Cost of the Project (Actual incurred as on 30.09.2023)**		**357,764,149**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		51.87%
5	Amount which can be withdrawn from the Account.		357,764,149
6	Less: Amount withdrawn till date of this certificate from the Account		60,220,495
7	Net Amount which can be withdrawn from the Bank Account under this certificate .		297,543,654



Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

SOLD INVENTORY					
Sr.no (1)	Unit No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	H-08	219	1,564,800	1,564,800	-
2	H-09	219	1,564,800	1,564,800	-
3	I/06	990	2,651,000	2,651,000	-
4	I/08	625	2,100,000	2,100,000	-
5	I/09	625	2,100,000	2,100,000	-
6	I/10	450	2,330,000	2,052,500	277,500
7	I/11	450	2,330,000	2,052,500	277,500
8	I/13	990	4,402,000	4,402,000	-
9	k/20	112	3,371,000	3,371,000	-
10	J/11	133	8,850,000	5,024,000	3,826,000
11	K/17	112	5,000,000	5,000,000	-
12	K/18	112	5,000,000	5,000,000	-
13	I/07	112	4,509,500	4,509,500	-
14	J/03	112	225,000	225,000	-
15	H-07	112	2,800,000	2,800,000	-
16	K-01	112	101,100	101,100	-
17	J/05	112	300,000	300,000	-
18	J/06	112	6,091,000	6,091,000	-
19	J/04	112	7,100,000	7,006,000	94,000
20	I/04	112	4,745,975	4,745,975	-
21	I/14	112	600,000	600,000	-
22	G/V/08	112	5,049,000	5,049,000	-
23	I/01	56	1,775,000	1,775,000	-
24	I/02	56	1,775,000	1,775,000	-
25	I/15	99	1,450,103	1,450,103	-
26	I/36	174	800,000	800,000	-
27	Cancelled	112	69,000	69,000	-
28	Cancelled	219	10,861,000	10,000,000	-
29	Cancelled	112	1,850,001	1,850,001	-
	TOTAL		**91,365,279**	**86,029,279**	**4,475,000**

SAJJAD RASUL & CO. NAGPUR CHARTERED ACCOUNTANTS

Unsold Inventory

(Unsold Inventory Valuation)
Ready Reckoner Rate as on the date of Certificate
of the Residential Plot Rs 7190 per Sq.Mtr And Construction rate Rs 19360 Sq Mtr

Sr No.	Unit No.	Plot Area (In Sq. Mts.) (A)	Carpet Area (in sq.mts)	Total Area to be Sold(in Sq Mt) (A+B)	Plot Consideration As Per Ready Reckoner Rate (ASR) in Rs. (C=A*7190)	Carpet Area consideration rate (D=B*19360)	Total Consideration as per Ready Reckoner Rate(ASR) (C+D)
1	G/I/01	158	78	236	1,135,553	1,501,989	2,637,543
2	G/I/02	96	78	174	690,240	1,501,989	2,192,229
3	G/I/03	96	78	174	690,240	1,501,989	2,192,229
4	G/I/04	96	78	174	690,240	1,501,989	2,192,229
5	G/I/05	96	78	174	690,240	1,501,989	2,192,229
6	G/I/06	96	78	174	690,240	1,501,989	2,192,229
7	G/I/07	96	78	174	690,240	1,501,989	2,192,229
8	G/I/08	96	78	174	690,240	1,501,989	2,192,229
9	G/I/09	96	78	174	690,240	1,501,989	2,192,229
10	G/I/10	96	78	174	690,240	1,501,989	2,192,229
11	G/I/11	96	78	174	690,240	1,501,989	2,192,229
12	G/I/12	96	78	174	690,240	1,501,989	2,192,229
13	G/I/13	96	78	174	690,240	1,501,989	2,192,229
14	G/I/14	96	78	174	690,240	1,501,989	2,192,229
15	G/II/01	96	78	174	690,240	1,501,989	2,192,229
16	G/II/02	96	78	174	690,240	1,501,989	2,192,229
17	G/II/03	96	78	174	690,240	1,501,989	2,192,229
18	G/II/04	96	78	174	690,240	1,501,989	2,192,229
19	G/II/05	96	78	174	690,240	1,501,989	2,192,229
20	G/II/06	96	78	174	690,240	1,501,989	2,192,229
21	G/II/07	96	78	174	690,240	1,501,989	2,192,229
22	G/II/08	96	78	174	690,240	1,501,989	2,192,229
23	G/II/09	96	78	174	690,240	1,501,989	2,192,229
24	G/II/10	96	78	174	690,240	1,501,989	2,192,229
25	G/II/11	96	78	174	690,240	1,501,989	2,192,229
26	G/II/12	96	78	174	690,240	1,501,989	2,192,229
27	G/II/13	96	78	174	690,240	1,501,989	2,192,229
28	G/II/14	96	78	174	690,240	1,501,989	2,192,229
29	G/III/01	96	78	174	690,240	1,501,989	2,192,229
30	G/III/02	96	78	174	690,240	1,501,989	2,192,229
31	G/III/03	96	78	174	690,240	1,501,989	2,192,229
32	G/III/04	96	78	174	690,240	1,501,989	2,192,229
33	G/III/05	96	78	174	690,240	1,501,989	2,192,229
34	G/III/06	96	78	174	690,240	1,501,989	2,192,229
35	G/III/07	96	78	174	690,240	1,501,989	2,192,229
36	G/III/08	96	78	174	690,240	1,501,989	2,192,229
37	G/III/09	96	78	174	690,240	1,501,989	2,192,229
38	G/III/10	96	78	174	690,240	1,501,989	2,192,229
39	G/III/11	96	78	174	690,240	1,501,989	2,192,229
40	G/III/12	96	78	174	690,240	1,501,989	2,192,229
41	G/III/13	96	78	174	690,240	1,501,989	2,192,229
42	G/III/14	96	78	174	690,240	1,501,989	2,192,229
43	G/IV/01	96	78	174	690,240	1,501,989	2,192,229

44	G/IV/02	96	78	174	690,240	1,501,989	2,192,229
45	G/IV/03	96	78	174	690,240	1,501,989	2,192,229
46	G/IV/04	96	78	174	690,240	1,501,989	2,192,229
47	G/IV/05	96	78	174	690,240	1,501,989	2,192,229
48	G/IV/06	96	78	174	690,240	1,501,989	2,192,229
49	G/IV/07	96	78	174	690,240	1,501,989	2,192,229
50	G/IV/08	96	78	174	690,240	1,501,989	2,192,229
51	G/IV/09	96	78	174	690,240	1,501,989	2,192,229
52	G/IV/10	96	78	174	690,240	1,501,989	2,192,229
53	G/IV/11	96	78	174	690,240	1,501,989	2,192,229
54	G/IV/12	96	78	174	690,240	1,501,989	2,192,229
55	G/IV/13	96	78	174	690,240	1,501,989	2,192,229
56	G/IV/14	96	78	174	690,240	1,501,989	2,192,229
57	G/V/06	96	78	174	690,240	1,501,989	2,192,229
58	G/V/07	96	78	174	690,240	1,501,989	2,192,229
59	G/VI/01	96	78	174	690,240	1,501,989	2,192,229
60	G/VI/02	96	78	174	690,240	1,501,989	2,192,229
61	G/VI/03	96	78	174	690,240	1,501,989	2,192,229
62	G/VI/04	96	78	174	690,240	1,501,989	2,192,229
63	G/VI/05	96	78	174	690,240	1,501,989	2,192,229
64	G/VI/06	96	78	174	690,240	1,501,989	2,192,229
65	G/VI/07	96	78	174	690,240	1,501,989	2,192,229
66	G/VI/08	96	78	174	690,240	1,501,989	2,192,229
67	G/VI/09	96	78	174	690,240	1,501,989	2,192,229
68	G/VI/10	96	78	174	690,240	1,501,989	2,192,229
69	G/VI/11	96	78	174	690,240	1,501,989	2,192,229
70	G/VI/12	96	78	174	690,240	1,501,989	2,192,229
71	G/VI/13	96	78	174	690,240	1,501,989	2,192,229
72	G/VI/14	96	78	174	690,240	1,501,989	2,192,229
73	H/01	96	78	174	690,240	1,501,989	2,192,229
74	H/02	96	78	174	690,240	1,501,989	2,192,229
75	H/03	96	78	174	690,240	1,501,989	2,192,229
76	H/04	96	78	174	690,240	1,501,989	2,192,229
77	H/05	96	78	174	690,240	1,501,989	2,192,229
78	H/06	96	78	174	690,240	1,501,989	2,192,229
79	I/05	96	78	174	690,240	1,501,989	2,192,229
80	I/23	96	78	174	690,240	1,501,989	2,192,229
81	I/24	96	78	174	690,240	1,501,989	2,192,229
82	I/16	96	78	174	690,240	1,501,989	2,192,229
83	I/25	128	78	205	918,462	1,501,989	2,420,452
84	I/26	156	78	233	1,118,854	1,501,989	2,620,843
85	I/27	156	78	233	1,118,854	1,501,989	2,620,843
86	I/28	156	78	233	1,118,854	1,501,989	2,620,843
87	I/29	156	78	233	1,118,854	1,501,989	2,620,843
88	I/30	128	78	205	918,462	1,501,989	2,420,452
89	I/31	96	78	174	690,240	1,501,989	2,192,229
90	I/32	96	78	174	690,240	1,501,989	2,192,229
91	I/33	96	78	174	690,240	1,501,989	2,192,229
92	I/34	96	78	174	690,240	1,501,989	2,192,229
93	I/35	96	78	174	690,240	1,501,989	2,192,229
94	J/02	112	78	190	805,280	1,501,989	2,307,269
95	J/07	96	78	174	690,240	1,501,989	2,192,229
96	J/10	96	78	174	690,240	1,501,989	2,192,229



97	K/02	418	78	496	3,005,420	1,501,989	4,507,409
98	K/03	418	78	496	3,005,420	1,501,989	4,507,409
99	K/04	169	78	247	1,215,110	1,501,989	2,717,099
100	K/05	99	78	177	711,810	1,501,989	2,213,799
101	K/06	145	78	223	1,043,220	1,501,989	2,545,209
102	K/07	145	78	223	1,043,220	1,501,989	2,545,209
103	K/08	145	78	223	1,043,220	1,501,989	2,545,209
104	K/09	145	78	223	1,043,220	1,501,989	2,545,209
105	K/10	145	78	223	1,043,220	1,501,989	2,545,209
106	K/11	145	78	223	1,043,220	1,501,989	2,545,209
107	K/12	145	78	223	1,043,220	1,501,989	2,545,209
108	K/13	145	78	223	1,043,220	1,501,989	2,545,209
109	K/14	145	78	223	1,043,220	1,501,989	2,545,209
110	K/15	145	78	223	1,043,220	1,501,989	2,545,209
111	K/16	145	78	223	1,043,220	1,501,989	2,545,209
112	K/19	145	78	223	1,043,220	1,501,989	2,545,209
113	H/10	145	78	223	1,043,220	1,501,989	2,545,209
114	I/12	120	78	198	862,800	1,501,989	2,364,789
115	J/08	120	78	198	862,800	1,501,989	2,364,789
116	J/09	120	78	198	862,800	1,501,989	2,364,789
117	I/19	120	78	198	862,800	1,501,989	2,364,789
118	I/17	96	78	174	690,240	1,501,989	2,192,229
119	I/20	96	78	174	690,240	1,501,989	2,192,229
120	I/21	96	78	174	690,240	1,501,989	2,192,229
121	I/22	96	78	174	690,240	1,501,989	2,192,229
122	J/01	96	78	174	690,240	1,501,989	2,192,229
123	G/V/01	96	78	174	690,240	1,501,989	2,192,229
124	G/V/02	96	78	174	690,240	1,501,989	2,192,229
125	G/V/03	96	78	174	690,240	1,501,989	2,192,229
126	G/V/04	96	78	174	690,240	1,501,989	2,192,229
127	G/V/05	96	78	174	690,240	1,501,989	2,192,229
128	G/V/09	96	78	174	690,240	1,501,989	2,192,229
129	G/V/10	96	78	174	690,240	1,501,989	2,192,229
130	G/V/11	99	78	177	711,810	1,501,989	2,213,799
131	G/V/12	100	78	178	719,743	1,501,989	2,221,732
132	G/V/13	145	78	223	1,042,550	1,501,989	2,544,539
133	G/V/14	142	78	220	1,020,484	1,501,989	2,522,473
134	I/03	112	78	190	805,280	1,501,989	2,307,269
135	B-14	219	78	297	1,574,610	1,501,989	3,076,599
136	I/18	112	78	190	805,280	560,820	1,366,100
TOTAL				**25,699**	**108,907,749**	**203,329,369**	**312,237,118**



Table D

Comparison Between Balance Cost & Receivable

S.No (1)	'Particulars (2)	Amount (3)
1	Estimated balance Cost to Complete the Real Estate Project (Difference Of Total Estimated Project Cost less Cost Incurred)	331,924,777
2	Balance amount of receivable from Sold Apartment as Per Table C of these Certificate (as Certified By Chartered Accountant as verified from the Records And books of accounts)	4,475,000
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	25699/ - Sq Meters
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	312,237,118
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	316,712,118
5	(To be Filled for Ongoing Projects Only) Amount To be deposited in Designated Account -70% or 100% If 4 is greater than 1, then 70%of the balance receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	316,712,118

Table E

Bank Account Details

S.No (1)	Particulars (2)	Bank Account details Bank A/c No. 0648102000007450
		Actual Amount till date
1	Opening Balance	119,253
2	Deposits	24,817,606
3	Withdrawals	24,207,363
4	Closing Balance	729,495

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Regular Current Account.

I hereby certify that Harihar Infrastructure Development Corporation Limited has utilized the required proportion of money, as specified In the Act, collected from allotters of this project only For Land and Construction of this project.

Table F
Means Of Finance

S. No	Particulars	**Estimated** (At the time of Registration) (In Rs.) (Proposed & indicative)	**Proposed /Estimated** (As on the date of certificate) (In Rs.)	**Actual** (As on the date of certificate) (In Rs.)
1	Own Funds	-	286,086,529	603,659,647
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project		403,602,397	86,029,279
5	Total Funds for Project	-	403,602,397	689,688,926
6	Total Estimated Cost (As per table A)	-	689,688,926	689,688,926

Table G
Any Comments/Observations of CA

1	No Separate bank account called the "Designated Bank Account" is opened by the promoter. Therefore,all the money received from the sale proceeds is deposited into the normal current account only.
2	For the purpose of calculation of amount to be withdrawn fom Rera account,we have assumed 70% of the sale proceeds to be the amount withdrawn as a separate rera account is not maintained by the promoter.
3	The sale proceeds of Rs.30,05,678 collected during the year is inadvertently deposited in another current account.Hence the deposits reported in the bank details of this form does not include such proceeds.
4	It has been observed that all transactions relating to the project are now being done throught the IDBI Bank Account instead of the of the Kotak Mahindra bank and hence we have provided the details of the same in Table E of this form.However the same is not updated on the rera site

Yours Faithfully,

SAJJAD RASUL & CO.,
Chartered Accountants

Proprietor
(Membership Number : 108933)
Name : SAJJAD RASUL
UDIN:23108933BGSQHC1960

Agreed and accepted by :

Signature of Promoter
Name : Manish Badiyani

Date : 27/12/2023
Place : Nagpur