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
CIN : U45400MH2007PLC176371
G-3 Amar Palace Near BJP Office
Panchsheel Square Dhantoli,Nagpur-440012
MAHARASHTRA

Date : 06/06/2024

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 31.03.2024.

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	74,272,765
		(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	74,272,765
	(ii)	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	-

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	(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	**106,360,546**
3	**Total Cost of the Project (Actual incurred as on 31.03.2024)**		**358,010,546**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		51.91%
5	Amount which can be withdrawn from the Account.		358,010,546
6	Less: Amount withdrawn till date of this certificate from the Account		61,637,995
7	Net Amount which can be withdrawn from the Bank Account under this certificate .		296,372,551



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	252.70	1,564,800	1,564,800	-
2	H-09	252.70	1,564,800	1,564,800	-
3	I/06	98.94	2,651,000	2,651,000	-
4	I/08	185.81	2,100,000	2,100,000	-
5	I/09	185.81	2,100,000	2,100,000	-
6	I/10	183.95	2,330,000	2,052,500	277,500
7	I/11	183.95	2,330,000	2,052,500	277,500
8	I/13	98.94	4,402,000	4,402,000	-
9	k/20	159.79	3,371,000	3,371,000	-
10	J/11	168.62	8,850,000	5,024,000	3,826,000
11	K/17	159.79	5,000,000	5,000,000	-
12	K/18	159.79	5,000,000	5,000,000	-
13	I/07	126.81	4,509,500	4,509,500	-
14	J/02	202.06	1,125,000	1,125,000	-
15	J/03	202.06	1,125,000	1,125,000	-
16	H-07	252.61	2,800,000	2,800,000	-
17	K-01	159.79	101,100	101,100	-
18	J/05	202.06	300,000	300,000	-
19	J/06	168.62	6,091,000	6,091,000	-
20	J/04	202.06	7,100,000	7,006,000	94,000
21	I/04	92.00	4,745,975	4,745,975	-
22	I/14	98.94	600,000	600,000	-
23	G/V/08	144.93	5,049,000	5,049,000	-
24	I/01	92.00	1,775,000	1,775,000	-
25	I/02	92.00	1,775,000	1,775,000	-
26	I/15	98.94	1,450,103	1,450,103	-
27	I/36	145.86	800,000	800,000	-
28	Cancelled	112.00	69,000	69,000	-
29	Cancelled	219.00	10,861,000	10,000,000	-
30	Cancelled	112.00	1,850,001	1,850,001	-
	TOTAL		93,390,279	88,054,279	4,475,000



Unsold Inventory

(Unsold Inventory Valuation)
Ready Reckoner Rate as on the date of Certificate Rs 21296 Sq Mtr

Sr No.	Unit No.	Carpet Area (in sq.mts)(A)	Unit consideration as per Ready Reckoner Rate (B=A*21296)
1	G/I/01	157.93	3,363,277
2	G/I/02	98.94	2,107,026
3	G/I/03	98.94	2,107,026
4	G/I/04	98.94	2,107,026
5	G/I/05	98.94	2,107,026
6	G/I/06	98.94	2,107,026
7	G/I/07	144.93	3,086,429
8	G/I/08	144.93	3,086,429
9	G/I/09	98.94	2,107,026
10	G/I/10	98.94	2,107,026
11	G/I/11	98.94	2,107,026
12	G/I/12	98.94	2,107,026
13	G/I/13	98.94	2,107,026
14	G/I/14	157.93	3,363,277
15	G/II/01	157.93	3,363,277
16	G/II/02	98.94	2,107,026
17	G/II/03	98.94	2,107,026
18	G/II/04	98.94	2,107,026
19	G/II/05	98.94	2,107,026
20	G/II/06	98.94	2,107,026
21	G/II/07	144.93	3,086,429
22	G/II/08	144.93	3,086,429
23	G/II/09	98.94	2,107,026
24	G/II/10	98.94	2,107,026
25	G/II/11	98.94	2,107,026
26	G/II/12	98.94	2,107,026
27	G/II/13	98.94	2,107,026
28	G/II/14	157.93	3,363,277
29	G/III/01	157.93	3,363,277
30	G/III/02	98.94	2,107,026
31	G/III/03	98.94	2,107,026
32	G/III/04	98.94	2,107,026
33	G/III/05	98.94	2,107,026
34	G/III/06	98.94	2,107,026
35	G/III/07	144.93	3,086,429
36	G/III/08	144.93	3,086,429
37	G/III/09	98.94	2,107,026
38	G/III/10	98.94	2,107,026
39	G/III/11	98.94	2,107,026
40	G/III/12	98.94	2,107,026
41	G/III/13	98.94	2,107,026
42	G/III/14	157.93	3,363,277
43	G/IV/01	157.93	3,363,277

44	G/IV/02	98.94	2,107,026
45	G/IV/03	98.94	2,107,026
46	G/IV/04	98.94	2,107,026
47	G/IV/05	98.94	2,107,026
48	G/IV/06	98.94	2,107,026
49	G/IV/07	144.93	3,086,429
50	G/IV/08	144.93	3,086,429
51	G/IV/09	98.94	2,107,026
52	G/IV/10	98.94	2,107,026
53	G/IV/11	98.94	2,107,026
54	G/IV/12	98.94	2,107,026
55	G/IV/13	98.94	2,107,026
56	G/IV/14	157.93	3,363,277
57	G/V/01	157.93	3,363,277
58	G/V/02	98.94	2,107,026
59	G/V/03	98.94	2,107,026
60	G/V/04	98.94	2,107,026
61	G/V/05	98.94	2,107,026
62	G/V/06	98.94	2,107,026
63	G/V/07	144.93	3,086,429
64	G/V/09	98.94	2,107,026
65	G/V/10	98.94	2,107,026
66	G/V/11	98.94	2,107,026
67	G/V/12	98.94	2,107,026
68	G/V/13	98.94	2,107,026
69	G/V/14	157.93	3,363,277
70	G/VI/01	157.93	3,363,277
71	G/VI/02	98.94	2,107,026
72	G/VI/03	98.94	2,107,026
73	G/VI/04	98.94	2,107,026
74	G/VI/05	98.94	2,107,026
75	G/VI/06	98.94	2,107,026
76	G/VI/07	144.93	3,086,429
77	G/VI/08	144.93	3,086,429
78	G/VI/09	98.94	2,107,026
79	G/VI/10	98.94	2,107,026
80	G/VI/11	98.94	2,107,026
81	G/VI/12	98.94	2,107,026
82	G/VI/13	98.94	2,107,026
83	G/VI/14	157.93	3,363,277
84	H/01	168.62	3,590,932
85	H/02	168.62	3,590,932
86	H/03	168.62	3,590,932
87	H/04	168.62	3,590,932
88	H/05	168.62	3,590,932
89	H/06	168.62	3,590,932
90	H/10	252.69	5,381,286
91	I/03	92.00	1,959,232
92	I/05	98.94	2,107,026
93	I/12	126.81	2,700,546
94	I/16	98.94	2,107,026
95	I/17	98.94	2,107,026
96	I/18	157.93	3,363,277



97	I/19	145.86	3,106,235
98	I/20	101.73	2,166,442
99	I/21	101.73	2,166,442
100	I/22	101.73	2,166,442
101	I/23	101.73	2,166,442
102	I/24	101.73	2,166,442
103	I/25	127.74	2,720,351
104	I/26	155.61	3,313,871
105	I/27	155.61	3,313,924
106	I/28	155.61	3,313,924
107	I/29	155.61	3,313,924
108	I/30	127.74	2,720,386
109	I/31	101.73	2,166,442
110	I/32	101.73	2,166,442
111	I/33	101.73	2,166,442
112	I/34	101.73	2,166,442
113	I/35	101.73	2,166,442
114	J/01	202.06	4,303,070
115	J/07	168.62	3,590,932
116	J/08	166.12	3,537,692
117	J/09	166.12	3,537,692
118	J/10	168.62	3,590,932
119	K/02	159.77	3,402,462
120	K/03	159.77	3,402,462
121	K/04	159.77	3,402,462
122	K/05	159.77	3,402,462
123	K/06	159.77	3,402,462
124	K/07	159.77	3,402,462
125	K/08	159.77	3,402,462
126	K/09	159.77	3,402,462
127	K/10	159.77	3,402,462
128	K/11	159.77	3,402,462
129	K/12	159.77	3,402,462
130	K/13	159.77	3,402,462
131	K/14	159.77	3,402,462
132	K/15	159.77	3,402,462
133	K/16	159.77	3,402,462
134	K/19	159.77	3,402,462
135	B-14	219.00	4,663,824
TOTAL		**17,052**	**363,133,199**



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)	331,678,380
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)	17052/ - 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	363,133,199
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	367,608,199
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	257,325,739

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	154,557
2	Deposits	23,524,397
3	Withdrawals	23,105,124
4	Closing Balance	573,830

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.

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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	-	233,165,448	269,956,267
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	-	456,523,478	88,054,279
5	Total Funds for Project	-	689,688,926	358,010,546
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 through IDBI Bank Account instead of 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.
5	The Carpet Area specified in the unsold inventory has been updated in accordance with Engineer's Certificate(dated 27.05.2024) produced before me.

Yours Faithfully,

SAJJAD RASUL & CO.,
Chartered Accountants

SAJJAD RASUL & CO. NAGPUR CHARTERED ACCOUNTANTS

Proprietor
(Membership Number : 108933)
Name : SAJJAD RASUL
UDIN: 24108933BKAQQX1585

Agreed and accepted by :

Signature of Promoter
Name : Manish Badiyani

Date : 06/06/2024
Place : Nagpur