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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 **Chhoriya Fortune City - Sindhi Meghe Wardha Plotting Phase -1** having MahaRERA Registration Number-**P50400027889** being developed by **Dhariwal and Chhoriya Developers LLP**

Sir,

This certificate is being issued for RERA Compliance for the **Chhoriya Fortune City - Sindhi Meghe Wardha Plotting Phase -1** having MahaRERA Registration Number-**P50400027889** 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).	4062755
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	166555
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	**4229310**

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ii.	Development Cost/ Cost of Construction :	
a.	Estimated Cost of Construction as certified by Engineer.	13901203
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	**13901203**
	Total Cost of the project (Estimated)	**18130513**

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).	4062755
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	166555
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	**4229310**



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	9035782
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	9854069
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	91215
iv	Incurred expenditure towards Taxes, cess, fees, charges, Premiums, interest etc. to any statutory Authority.	1391003
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	**11336287**
3	Total Cost Incurred of Project	15565597
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	86%
5	Amount Which can be withdrawn from the Designated Account.	15565597
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	23663459
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	0

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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	1	124.16	1349360	180000	**1169360**
2	2	77.00	766659	766659	**0**
3	3	77.00	779098	618615	**160483**
4	4	121.52	896000	896000	**0**
5	5	125.05	923000	923000	**0**
6	6	77.00	787379	60000	**727379**
7	9	81.90	793413	793413	**0**
8	10	77.00	779090	584910	**194180**
9	11	77.00	745945	510000	**235945**
10	12	146.49	1537400	1081000	**456400**
11	23	120.84	1274000	891800	**382200**
12	24	116.60	1229978	979048	**250930**
13	26	77.00	795675	30000	**765675**
14	27	77.00	765900	133000	**632900**
15	29	149.83	2197431	370000	**1827431**
16	30	77.00			
17	32	77.00	745938	210000	**535938**
18	33	77.00	762514	525000	**237514**
19	34	128.90	1317651	30000	**1287651**
20	35	118.17	1211030	500035	**710995**
21	36	77.00	745938	200036	**545902**
22	37	77.00	795667	510000	**285667**
23	39	124.93	1277508	920400	**357108**
24	40	122.97	1158185	116000	**1042185**
25	41	77.00	725218	72600	**652618**
26	42	77.00	725218	72600	**652618**
27	43	77.00	754226	30100	**724126**
28	44	120.14	1176630	35300	**1141330**
29	54	77.00	754226	15000	**739226**
30	55	118.39	1161955	315900	**846055**
31	56	130.94	1303722	1108401	**195321**
32	**62**	147.00	1455716	1571424	**-115708**
33	69	77.00	745938	60500	**685438**
34	71	113.63	1161955	725000	**436955**
35	73	77.00	737649	490700	**246949**
36	74	114.38	1095590	50000	**1045590**
37	76	77.00	704504	704504	**0**
38	78	77.00	745200	230600	**514600**
39	85	77.00	770810	644800	**126010**
				295000	
		3842.84	**3,76,53,316**	**1,82,51,345**	**1,96,96,971**



2

(Unsold Inventory Valuation)					
Ready Reckoner Rate as on the date of Certificate of the Residential premises Rs. 2940/- per sm.					
Sr. No.	Plot No	Carpet Area / Plot Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate(ASR)	2940	per Sq.m
1	7	77.00	226380		
2	8	81.90	240786		
3	13	451.87	1328498		
4	14	507.87	1493138		
5	15	553.71	1627907		
6	16	154.68	454759		
7	17	77.00	226380		
8	18	77.00	226380		
9	19	121.76	357974		
10	20	122.32	359621		
11	21	77.00	226380		
12	22	77.00	226380		
13	25	77.00	226380		
14	28	117.78	346273		
15	31	77.00	226380		
16	38	77.00	226380		
17	45	167.00	490980		
18	46	110.00	323400		
19	47	77.00	226380		
20	48	77.00	226380		
21	49	77.00	226380		
22	50	125.71	369587		
23	51	125.29	368353		
24	52	77.00	226380		
25	53	77.00	226380		
26	57	77.00	226380		
27	58	77.00	226380		
28	59	77.00	226380		
29	60	77.00	226380		
30	61	77.00	226380		
31	63	124.00	364560		
32	64	77.00	226380		
33	65	77.00	226380		
34	66	80.14	235612		
35	67	80.14	235612		
36	68	77.00	226380		
37	70	137.28	403603		
38	72	77.00	226380		



39	75	113.59	333955
40	77	77.00	226380
41	79	175.44	515794
42	80	203.00	596820
43	81	77.00	226380
44	82	81.50	239610
45	83	80.50	236670
46	84	77.00	226380
47	86	77.00	226380
48	87	115.53	339658
49	88	77.00	226380
50	89	77.00	226380
51	90	115.96	340922
52	91	115.50	339570
53	92	77.00	226380
54	93	77.00	226380
55	94	115.83	340540
56	95	123.49	363061
57	96	77.00	226380
58	97	77.00	226380
59	98	77	226380
60	99	115	338100
61	100	114.00	335160
62	101	77.00	226380
63	102	77.00	226380
64	103	125.17	368000
65	104	114.38	336277
66	105	77.00	226380
67	106	77.00	226380
68	107	77.00	226380
69	108	153.56	451466
70	109	153.35	450849
71	110	77.00	226380
72	111	122.00	358680
73	112	113.45	333543
74	113	77.00	226380
75	114	77.00	226380
76	115	77.00	226380
77	116	77.00	226380
78	117	77.00	226380
79	118	222.78	654973
80	119	260.44	765694
81	120	131.17	385640
82	121	128.89	378937
83	122	145.67	428270
84	123	187.75	551985
		9777.40	**2,87,45,557**
		Total Carpet Area	**Total Receivable Amount**

AYUSH S. KANKARIYA
M.NO. 125968
CHARTERED ACCOUNTANT

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)*	4865421
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)*	19696971
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	9777.4
	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*	28745557
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	48442528
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
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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	1,82,51,345
3	Withdrawals	1,82,51,345
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 Designated 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	42,29,310	-	(1,03,98,367)
2	Total Borrowed Funds(secured) -Drawdown availed till Date	-	-	-
3	Total Borrowed Funds(Unsecured) -Drawdown availed till Date	-	-	-
4	Customers Receipts used for project	1,39,01,203	48,65,421	2,36,63,459
5	Total Funds for project	1,81,30,513	48,65,421	1,32,65,092
6	Total Estimated Cost (As per Table A)	1,81,30,513	1,81,30,513	1,81,30,513

Table G

Any Comments/Observations of CA

1	
2	
3	

Your's Faithfully,

Signature Of Chartered Accountant
(Name - Ayush S. Kankariya)
UDIN - 24125968BKCNWR6362
04-01-2024

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

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya