Ayush S. Kankariya
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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)-Dec 2023

Date: 12-03-2024

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 -I** 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 -I** 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
	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
	Land Cost	
a	Value of the land As ascertained from the Annual Statement of Rates(ASR).	4032755
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**

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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	9035732
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	10470959
ii	Cost Incurred on additional items not included in estimated cost (as per engineer certificate).	0
iii	ncurred 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 egistered	91215
iv	ncurred expenditure towards Taxes, cess, fees, charges, Premiums, interest etc. to any statutory Authority.	1391003
v	ncurred Expenditure towards Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction unding or money borrowed for construction.	0
	Sub-Total of Development Cost	**11953177**
3	Total Cost Incurred of Project	16182487
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	89%
5	Amount Which can be withdrawn from the Designated Account.	16182487
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	2870487
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 Receivab e
	1	1	124.16	1349360	180000	**1169360**
	2	2	77.00	766659	766659	**0**
	3	3	77.00	779098	787105	**-8007**
	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	510000	510000	**0**
	10	12	146.49	1081000	1081000	**0**
	11	23	120.84	1274000	1274706	**-706**
	12	24	116.60	1229978	1229998	**-20**
	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	570000	**225667**
	23	39	124.93	1277508	1137700	**139808**
	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	1161906	**49**
	31	56	130.94	1303722	1303724	**-2**
	32	62	147.00	1455716	1455716	**0**
	33	69	77.00	745938	60500	**685438**
	34	70	137.28	1502679	110000	**1392679**
	35	71	113.63	1161955	725000	**436955**
	36	73	77.00	737649	737649	**0**
	37	74	114.38	1095590	50000	**1045590**
	38	76	77.00	704504	704504	**0**
	39	78	77.00	745200	230600	**514600**
	40	85	77.00	770810	675800	**95010**
					315000	
			3980.12	3,84,63,650	2,06,64,561	1,81,14,089

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(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	72	77.00	226380		
38	75	113.59	333955		

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39	77	77.00	226380
40	79	175.44	515794
41	80	203.00	596820
42	81	77.00	226380
43	82	81.50	239610
44	83	80.50	236670
45	84	77.00	226380
46	86	77.00	226380
47	87	115.53	339658
48	88	77.00	226380
49	89	77.00	226380
50	90	115.96	340922
51	91	115.50	339570
52	92	77.00	226380
53	93	77.00	226380
54	94	115.83	340540
55	95	123.49	363061
56	96	77.00	226380
57	97	77.00	226380
58	98	77.00	226380
59	99	115	338100
60	100	114	335160
61	101	77.00	226380
62	102	77.00	226380
63	103	125.17	368000
64	104	114.38	336277
65	105	77.00	226380
66	106	77.00	226380
67	107	77.00	226380
68	108	153.56	451466
69	109	153.35	450849
70	110	77.00	226380
71	111	122.00	358680
72	112	113.45	333543
73	113	77.00	226380
74	114	77.00	226380
75	115	77.00	226380
76	116	77.00	226380
77	117	77.00	226380
78	118	222.78	654973
79	119	260.44	765694
80	120	131.17	385640
81	121	128.89	378937
82	122	145.67	428270
83	123	187.75	551985
		9640.12	2,83,41,953
		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)*	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)*	18114089
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	9640.12
	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*	28341953
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	46456042
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	2,06,64,561
3	Withdrawals	2,06,64,561
4	Closing Balance	-

I hereby 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 requited 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) (n Rs.)
1	Own Funds	42,29,310	-	(1,54,39,779)
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	2,87,04,871
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 - 24125968BKCNXH6691
12-03-2024

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

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya