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)- June 2024

Date: 08-08-2024

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**

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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**

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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 development and Infrastructure for the same as certified by engineer	10564915
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	10793299
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 construction 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	**12275517**
3	Total Cost Incurred of Project	16502467
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	91%
5	Amount Which can be withdrawn from the Designated Account.	16502467
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	20764561
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	2	77.00	766659	766659	0
2	3	77.00	779098	787105	-8007
3	4	121.52	896000	896000	0
4	5	125.05	923000	923000	0
5	6	77.00	787379	60000	727379
6	9	81.90	793413	793413	0
7	10	77.00	779090	584910	194180
8	11	77.00	510000	510000	0
9	12	146.49	1081000	1081000	0
10	23	120.84	1274000	1274706	-706
11	24	116.60	1229978	1229998	-20
12	26	77.00	795675	30000	765675
13	27	77.00	765900	133000	632900
14	29	149.83	2197431	370000	1827431
15	30	77.00			
16	32	77.00	745938	210000	535938
17	33	77.00	762514	525000	237514
18	34	128.90	1317651	90000	1227651
19	35	118.17	1211030	500035	710995
20	36	77.00	745938	200036	545902
21	37	77.00	795667	570000	225667
22	39	124.93	1277508	1137700	139808
23	40	122.97	1158185	116000	1042185
24	41	77.00	725218	72600	652618
25	42	77.00	725218	72600	652618
26	43	77.00	754226	30100	724126
27	44	120.14	1176630	35300	1141330
28	54	77.00	754226	15000	739226
29	55	118.39	1161955	1161906	49
30	56	130.94	1303722	1303724	-2
31	62	147.00	1455716	1455716	0
32	69	77.00	745938	60500	685438
33	70	137.28	1502679	160000	1342679

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34	71	113.63	1161955	850000	311955
35	73	77.00	737649	737649	0
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	720800	50010
				225000	
		3855.96	37114290	20674561	16664729

(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	1	124.16	365030		
2	7	77.00	226380		
3	8	81.90	240786		
4	13	451.87	1328498		
5	14	507.87	1493138		
6	15	553.71	1627907		
7	16	154.68	454759		
8	17	77.00	226380		
9	18	77.00	226380		
10	19	121.76	357974		
11	20	122.32	359621		
12	21	77.00	226380		
13	22	77.00	226380		
14	25	77.00	226380		
15	28	117.78	346273		
16	31	77.00	226380		
17	38	77.00	226380		
18	45	167.00	490980		
19	46	110.00	323400		
20	47	77.00	226380		
21	48	77.00	226380		
22	49	77.00	226380		

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23	50	125.71	369587
24	51	125.29	368353
25	52	77.00	226380
26	53	77.00	226380
27	57	77.00	226380
28	58	77.00	226380
29	59	77.00	226380
30	60	77.00	226380
31	61	77.00	226380
32	63	124.00	364560
33	64	77.00	226380
34	65	77.00	226380
35	66	80.14	235612
36	67	80.14	235612
37	68	77.00	226380
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	77.00	226380
60	99	115	338100
61	100	114	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
		9764.28	**28706983**
		Total Carpet Area	**Total Receivable Amount**

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Table D

Comparison between balance cost and Receivables

Sr. No		Particular	Amount
1		Estimated Balance Cost to Complete the Real Estate Project. *(Difference of Total Estimated Project cost less Cost incurred)*	3336289
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)*	**16664729**
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	**9765**
	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*	**28706983**
4		Est.mated receivables of ongoing project. (Sum of 2 + 3(ii))	**45371712**
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 E
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	2,07,64,561
3	Withdrawals	2,07,64,561
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 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)	Proposed/Estimated (As on the end of quarter) (In Rs)	Actual (As on the end of quarter) (In Rs.)
1	Own Funds	42,29,310	-	59,70,336
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	33,36,289	2,07,64,561
5	Total Funds for project	1,81,30,513	33,36,289	1,47,94,225
6	Total Estimated Cost (As per Table A)	1,81,30,513	1,81,30,513	1,81,30,513

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Table G

Any Comments/Observations of CA

1	
2	
3	

Your's
Faithfully,

Signature Of Chartered Accountant
(Name - Ayush S. Kankariya)

UDIN - 24125968BKCNYQ5479

08-08-2024

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya

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