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)- March 2025

Date: 21-05-2025

To,
The Dhariwal and Chhoriya Developers LLP,
Chhoriya Realty, Office No 401, 4th Floor Adinath Shopping Centre, 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

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(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**

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

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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 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	10798039
ii	Cost Incurred on additional items not included in estimate ed 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	**12047133**
3	Total Cost Incurred of Project	16276443
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.	16276443
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	11030180
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5246263

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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. Mt)	unit consideration as per Agreement / letter of allotment	Received Amount	Balance Receivable
1	2	77.00	766659	766659	0
2	3	77.00	77.00	779098	787105
3	4	77.00	77.00	787379	60000
4	25	77.00	779098	20000	759098
5	26	77.00	795675	30000	765675
6	27	77.00	765900	133000	632900
7	29	149.83	2197431	370000	1827431
8	30	77.00			
9	32	77.00	745938	210000	535938
10	33	77.00	762514	525000	237514
11	34	128.90	1317651	30000	1287651
12	35	118.17	1211030	500035	710995
13	36	77.00	745938	200036	545902
14	37	77.00	795667	570000	225667
15	40	122.97	1158185	116000	1042185
16	41	77.00	725218	72600	652618
17	42	77.00	725218	72600	652618
18	43	77.00	754226	30100	724126
19	44	120.14	1176630	35300	1141330
20	54	77.00	754226	15000	739226
21	69	77.00	745938	60500	685438
22	74	114.38	1095590	50000	1045590
23	76	77.00	704504	704504	0
24	78	77.00	745200	230600	514600
		Plot Unit		270000	
		2140.39	21034913	5859039	15445874
		Total Carpet Area		Received	Total Receivable Amount

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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.					
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	4	121.52	357269		
3	5	125.05	367647		
4	7	77.00	226380		
5	8	81.90	240786		
6	9	81.90	240786		
7	10	77.00	226380		
8	11	77.00	226380		
9	12	146.49	430681		
10	13	451.87	1328498		
11	14	507.87	1493138		
12	15	553.71	1627907		
13	16	154.68	454759		
14	17	77.00	226380		
15	18	77.00	226380		
16	19	121.76	357974		
17	20	122.32	359621		
18	21	77.00	226380		
19	22	77.00	226380		
20	23	120.84	355270		
21	24	116.60	342804		
22	28	117.78	346273		
23	31	77.00	226380		
24	38	77.00	226380		
25	39	124.93	367294		

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26	45	167.00	490980
27	46	110.00	323400
28	47	77.00	226380
29	48	77.00	226380
30	49	77.00	226380
31	50	125.71	369587
32	51	125.29	368353
33	52	77.00	226380
34	53	77.00	226380
35	55	118.39	348067
36	56	130.94	384964
37	62	147.00	432180
38	57	77.00	226380
39	58	77.00	226380
40	59	77.00	226380
41	60	77.00	226380
42	61	77.00	226380
43	63	124.00	364560
44	64	77.00	226380
45	65	77.00	226380
46	66	80.14	235612
47	67	80.14	235612
48	68	77.00	226380
49	70	137.28	403603
50	71	113.63	334072
51	72	77.00	226380
52	73	77.00	226380
53	75	113.59	333955
54	77	77.00	226380
55	79	175.44	515794
56	80	203.00	596820
57	81	77.00	226380
58	82	81.50	239610
59	83	80.50	236670
60	84	77.00	226380
61	85	77.00	226380
62	86	77.00	226380



63	87	115.53	339658
64	88	77.00	226380
65	89	77.00	226380
66	90	115.96	340922
67	91	115.50	339570
68	92	77.00	226380
69	93	77.00	226380
70	94	115.83	340540
71	95	123.49	363061
72	96	77.00	226380
73	97	77.00	226380
74	98	77.00	226380
75	99	115.00	338100
76	100	114.00	335160
77	101	77.00	226380
78	102	77.00	226380
79	103	125.17	368000
80	104	114.38	336277
81	105	77.00	226380
82	106	77.00	226380
83	107	77.00	226380
84	108	153.56	451466
85	109	153.35	450849
86	110	77.00	226380
87	111	122.00	358680
88	112	113.45	333543
89	113	77.00	226380
90	114	77.00	226380
91	115	77.00	226380
92	116	77.00	226380
93	117	77.00	226380
94	118	222.78	654973
95	119	260.44	765694
96	120	131.17	385640
97	121	128.89	378937
98	122	145.67	428270
99	123	187.75	551985

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	Total	11479.85	33750759

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)*	1854070
2		Balance amount of receivables from sold plot unit as per Annexure A to this certificate *(as certified by Chartered Accountant as verified from the records and books of Accounts)*	15445874
3	i.	Balance Unsold area *(to be certified by Management and to be verified by CA from there records and books of accounts)*	11479.85
	ii.	Estimated amount of sales proceeds in respect of unsold plot unit *(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*	33750759
4		Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	49196633
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	0
2	Deposits	58,59,039
3	Withdrawals	58,59,039
4	Closing Balance	0

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	1,70,75,000	1,62,76,443
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	10,55,513	58,59,039
5	Total Funds for project	1,81,30,513	1,81,30,513	2,21,35,482
6	Total Estimated Cost (As per Table A)	1,81,30,513	1,81,30,513	

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Table G

Any Comments/Observations of CA

1	
2	
3	

Yours Faithfully,

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

Signature of Chartered accountant
(Name : Ayush S. Kankariya)

UDIN - 25125968BMOFYQ3422

21-05-2025

Agreed and Accepted By

Signature of Promoter
Name: Anmol K. Chhoriya