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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 2022

Date: 05-05-2023

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 **R.M.Dhariwal Township-Arvi Bhaipur plotting Phase 2** having MahaRERA Registration Number-**P50400027296** being developed by **Dhariwal and Chhoriya Developers LLP**

Sir,

This certificate is being issued for RERA Compliance for the **R.M.Dhariwal Township-Arvi Bhaipur plotting Phase 2** having MahaRERA Registration Number-**P50400027296** 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).	2628185
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	160175
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	2788360

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ii.	Development Cost/ Cost of Construction :	
a	Estimated Cost of Construction as certified by Engineer.	27599008
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	**27599008**
	Total Cost of the project (Estimated)	**30387368**

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).	2628185
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	160175
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	**2788360**

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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	20699256
b	Actual cost of Construction incurred as per books of accounts as verified by the CA	16713076
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	113791
iv	Incurred expenditure towards Taxes, cess, fees, charges, Premiums, interest etc. to any statutory Authority.	63357
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	**16890224**
3	Total Cost Incurred of Project	19678584
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	65%
5	Amount Which can be withdrawn from the Designated Account.	19678584
6	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	10178702
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	9499882

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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	15	128.00	528,157.00	5,000.00	523,157.00
2	17	139.95	572,440.00	290,000.00	282,440.00
3	114 to 130 / 1	107.96	371,885.00	265,000.00	106,885.00
4	114 to 130 / 10	80.00	258,336.00	220,000.00	38,336.00
5	114 to 130 / 11	80.00	258,336.00	195,000.00	63,336.00
6	114 to 130 / 12	80.00	258,336.00	220,000.00	38,336.00
7	114 to 130 / 13	112.00	361,670.00	300,000.00	61,670.00
8	114 to 130 / 15	80.00	344,448.00	56,500.00	287,948.00
9	114 to 130 / 16	80.00	279,864.00	245,000.00	34,864.00
10	114 to 130 / 18	80.00	275,558.00	168,400.00	107,158.00
11	114 to 130 / 19	112.00	397,835.00	310,000.00	87,835.00
12	114 to 130 / 2	80.00	258,336.00	60,100.00	198,236.00
13	114 to 130 / 20	112.00	391,807.00	225,000.00	166,807.00
14	114 to 130 / 21	80.00	254,030.00	126,800.00	127,230.00
15	114 to 130 / 25	111.96	470,000.00	221,300.00	248,700.00
16	114 to 130 / 3	80.00	258,336.00	40,500.00	217,836.00
17	114 to 130 / 4	80.00	344,448.00	12,900.00	331,548.00
18	114 to 130 / 5	80.00	344,448.00	173,000.00	171,448.00
19	114 to 130 / 6	80.00	344,448.00	162,000.00	182,448.00
20	114 to 130 / 7	112.00	482,228.00	236,000.00	246,228.00
21	114 to 130 / 8	112.00	482,228.00	210,000.00	272,228.00
22	131 to 148 /23	70.00	293,857.00	144,720.00	149,137.00
23	131 to 148 /24	109.46	469,592.00	216,770.00	252,822.00
24	18 to 29 / 11	112.00	361,668.00	12,100.00	349,568.00
25	18 to 29 / 14	80.00	275,558.00	178,400.00	97,158.00
26	18 to 29 / 15	80.00	275,558.00	178,400.00	97,158.00
27	18 to 29 / 16	80.00	258,336.00	15,000.00	243,336.00
28	18 to 29 / 17	80.00	258,336.00	203,100.00	55,236.00
29	18 to 29 / 18	105.65	358,221.00	140,000.00	218,221.00
30	18 to 29 / 2	80.00	271,253.00	261,254.00	9,999.00
31	18 to 29 / 3	80.00	271,253.00	249,045.00	22,208.00
32	30 to 41 / 16	92.00	336,695.00	275,600.00	61,095.00
33	30 to 41 / 17	121.65	419,020.00	273,400.00	145,620.00
34	42 to 54 / 1	117.65	424,237.00	351,900.00	72,337.00
35	42 to 54 / 12	80.00	344,448.00	5,000.00	339,448.00
36	42 to 54 / 2	80.00	279,864.00	242,400.00	37,464.00
37	55 to 67 / 19	88.00	307,850.00	247,900.00	59,950.00
38	55 to 67 / 20	119.65	431,450.00	345,600.00	85,850.00

