Annexure D

Form-3

***(See* Regulation-3)**

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted At the time of Registration of Project and for **withdrawal of Money** from Designated Account)

CERTIFICATE ISSUED UP TO 30/06/2023

To,
Iqbal Haroon Kasmani & 3 Others
Arvi Naka,Dist. Wardha.
Layout Name as "DREAM CITY",
S. No: 216 & 375, Talegaon,Wardha

Date : 26-07-2024

Subject : Certificate of Financial Progress of work of **"DREAM CITY"** having MahaRERA Registration number **P50400051384** being developed by **Iqbal Kasmani.**

Sir,

This cerficate is being issued for RERA compliance for the project **"DREAM CITY"** having MahaRERA Registration number **P50400051384** being developed by **Iqbal Kasmani** and is based on the records and documents produced before me and explanations provided to us by the Promoter.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr No.		Particulars	Estimated Cost (At the time of Registration of Project)
1. i)	**Land Cost:**		
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR)	60,50,000
	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/UT Administration or any Statutory Authority.	-
	c)	Estimated Acquisition cost of TDR (if any)	-
	d)	Estimated Amounts payable to State Government or UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and	4,34,000
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	-
	f)	Under Rehabilitation scheme:	-
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	-
	ii)	Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lieu of Transit accomodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on .	-
	iii)	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposits, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-
	iv)	Any other cost including interest estimted on the borrowing done specifically for construction of rehabilitation component	-
		Sub Total of Land Cost :	64,84,000

BHUTADA JAIN & GATAGAT 126067W CHARTERED ACCOUNTANTS

Sr No.		Particulars	Amount (Rs.) Estimated
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	34,95,000
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	92,000
	(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, swerage,drainage layout roads etc),absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	-
	d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any statutory Authority.	12,18,150
	c)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Developement Cost:	48,05,150
		Total Cost of the Project (Estimated)	**1,12,89,150**

BHUTADA JAIN & GATAGAT
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CHARTERED ACCOUNTANTS

Table B - Actual Cost Incurred on the Project (as on the Date of Certificate)

Sr No.		Particulars	Amount (Rs.) Incurred
1. i)	**Land Cost:**		
	a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	60,50,000
	b)	Incurred Expenditure on Premiums to obtain development rights, FSI,additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	-
	c)	Incurred Expenditure for Acquisition cost of TDR (if any)	-
	d)	Amount paid to State Government or UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and	4,34,000
	e)	Land Premium paid for redevelopment of land owned by public authorities	-
	f)	Under Rehabilitation scheme:	-
	i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	-
		(a) Cost Incurred for construction if rehabililitation building including site development and infrastructure for the same as certified by Engineer.	-
		(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verfied by the CA	-
	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 accomodation or rent in lieu of Transit Accomodation, overhead cost,amounts paid to slum dwellers,tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on .	-
	iii)	Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	-
	iv)	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of Land Cost :	**64,84,000**

BHUTADA JAIN & GATAGAT ★ CHARTERED ACCOUNTANTS ★ 126967W

Sr No.		Particulars		Amount (Rs.) Incurred
ii)	**Development Cost / Cost of Construction:**			
	(a)	Expenditure for construction. Minimum of (a) and (b) to be considered		31,82,132
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	33,20,250	
		(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA.	31,82,132	
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)		92,000
	(c)	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, swerage,drainage layout roads etc),absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the projecct registered		-
	d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.		12,18,150
	c)	Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.		-
		Sub Total of Development Cost		**44,92,282**
3		**Total Cost of the Project (Actual incurred as on date of certificate)**		1,09,76,282
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).		97.23%
5		Amount which can be withdrawn from the Designated Account		1,09,76,282
6		Less: Amount withdrawn till date of this certificate from Designated account.		-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate		1,09,76,282

Yours Faithfully
For Bhutada Jain & Gatagat
Chartered Accountants
FRN 126067W

Deepak N. Bhutada
Partner
M. NO. 118268

Date: 26-07-2024
Place: Wardha

26/07/24
Iqbal Haroon Kaaman

Table C

Statement for calculation of Receivables from the sales of the Real Estate Project

›ld Inventory

No	Plot No.	Plot Area/ Carpet Area (In Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	7	202.30	720000	720000.00	0.00
2	29	86.10	306540	306540.00	0.00
3	39	81.60	290470	290470.00	0.00
		370.00	1317010	1317010	0

Unsold Inventory Valuation

Ready reckoner rate : Rs.850/- Sq.mtr

Sr No	Plot no.	Carpet Area / Plot Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate : Rs.850/- per sq.mtr
1	1	251.88	214098
2	2	200.60	170510
3	3	200.60	170510
4	4	200.60	170510
5	5	200.60	170510
6	6	200.60	170510
7	8	105.79	89922
8	9	96.56	82076
9	10	96.56	82076
10	11	96.56	82076
11	12	96.56	82076
12	13	96.56	82076
13	14	96.56	82076
14	15	96.56	82076
15	16	96.56	82076
16	17	96.56	82076
17	18	120.70	102595
18	19	112.80	95880
19	20	484.58	411893
20	21	104.00	88400
21	22	104.00	88400
22	23	104.00	88400
23	24	104.00	88400
24	25	104.00	88400
25	26	104.00	88400
26	27	104.00	88400
27	28	106.40	90440
28	30	84.00	71400
29	31	84.00	71400
30	32	84.00	71400
31	33	84.00	71400
32	34	108.00	91800
33	35	114.10	96985
34	36	86.85	73823
35	37	81.60	69360
36	38	81.60	69360
37	40	81.60	69360
38	41	85.80	72930
Total		4757.74	4044079.00

26/07/24

(Iqbal Haroon Kasmani)

BHUTADA JAIN & GATAGAT CHARTERED ACCOUNTANTS 120967W

Table D

Comparison between Balance Cost and Receivables

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	3,12,868
2	**Balance amount of receivables from sold** apartments/**plots** as per Table C of this certificate (as certified by Chartered Accountant as verfied from the records and books of Accounts	-
3	(i) **Balance Unsold area (in Sq.mtr)** (to be certified by Managament and to be verfied by CA from the records and books of accounts.	4,757.74
	(ii) Estimated amount of **sales proceeds in respect of unsold** apartments/**plots** (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	40,44,079
4	Estimated receivables of ongoing project . [Sum of 2+3(ii)]	N.A
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designated Account -70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	N.A

Date : 26-07-2024
Place: Wardha

BHUTADA JAIN & GATAGAT * CHARTERED ACCOUNTANTS * 126867W

26/07/2024
(Iqbal Haroon Kasmani)

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**	**15,17,010.00**
	Total Deposit	**15,17,010.00**
3	**Withdrawal**	-
	Total Withdrawal	-
4	**Closing Balance**	**15,17,010.00**

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 **Iqbal Kasmani** 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.

26/07/2024

BHUTADA JAIN & GATAGAT * CHARTERED ACCOUNTANTS * 126087W

Table F

Means of Finance

SR. NO	PARTICULARS	ESTIMATED* (At time of Registraton) (In Rs.) (Proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	1,00,00,000	1,00,00,000	1,09,76,282
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0.00	0.00	0.00
4	Customer Receipts used for Project	12,89,150	12,89,150	-
5	Total Funds for Project	1,12,89,150	1,12,89,150	1,09,76,282
6	Total Estimated Cost (As per Table A)	1,12,89,150	1,12,89,150	

Table G

Any Comments/Observation of CA

1	Cost of land taken as per purchase deed

Agreed and accepted by:

Signature of Promoter

Name: Iqbal Haroon Kashmani

Date: 26-07-2024

UDIN: 24118268BKABUA5435

Yours Faithfully

For Bhutada Jain & Gatagat
Chartered Accountants
FRN 126067W

BHUTADA JAIN & GATAGAT ★ CHARTERED ACCOUNTANTS ★ 126067W

Deepak N. Bhutada
Partner
M. NO. 118268