Annexure D
FORM 3
(See Regulation 3)
CHARTERED ACCOUNTANT'S CERTIFICATE
(Certificate of cost incurred as on 30.06.2024)

To,

The SKYLINE HORIZON PVT LTD AND DILIP DOSHI

Plot No. 189, Shivaji Nagar,

Nagpur - 440010.

Subject: - Certificate of Financial Progress of Work of **HIMALAYA VISHWA-II** having MahaRERA Registration Number **P50400053333** being developed by **SKYLINE HORIZON PVT LTD AND DILIP DOSHI.**

Sir,

This Certificate is being issued for RERA compliance for the **HIMALAYA VISHWA-II** having MahaRERA Registration Number **P50400053333** being developed by **SKYLINE HORIZON PVT LTD AND DILIP DOSHI** 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. (1)	Particulars (2)		Estimated Cost (At the Time of Registration of Project) (3)
1.	i. Land Cost :		
	a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	9,19,31,740.00
	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/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	---
	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) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Transit Accommodation. it Accommodation, 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 deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	---
		(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	---
		Sub-Total of LAND COST	**9,19,31,740.00**
	ii.	**Development Cost/ Cost of Construction :**	
		a. Estimated Cost of Construction as certified by Engineer.	---
		b. Cost Incurred on additional items not included in estimated cost (As per engineer certificate)	---
		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 wart, electricity, sewerage, drainage. Layout roads etc.), absorbed cost equipment including its here and maintenance costs, consumables etc.	79,65,000.00
		d. Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	1,00,000.00
		e. Interest payable 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	**80,65,000.00**
		Total Cost of the Project (Estimated)	**9,99,96,740.00**

- Pass through charges or indirect taxes not included in estimated cost of project.
- Estimated cost shall be revised through correction application.

Table B- Actual Cost Incurred on the Project (As on 30.06.2024)

Sr. No (1)		Particulars (2)	Amount (Rs.) Incurred Cost (3)
1.	**Land Cost :**		
	a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	9,19,31,740.00
	b.	Incurred 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.	Incurred Acquisition cost of TDR (if any)	--
	d.	Amounts paid to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	--
	e.	Land Premium paid for redevelopment of land owned by public authorities.	--
	f.	Under Rehabilitation scheme: (i) Incurred Expenditure for construction cost of rehabilitation building. Minimum of (a) or (b) to be considered.	--
		a) Cost Incurred for construction of rehab 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 verified 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 Accommodation. it Accommodation, 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) 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 estimated on the borrowing done specifically for construction of rehabilitation component.	--
		Sub-Total of LAND COST	**9,19,31,740.00**
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.	--
		b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	--
		ii. Cost Incurred on additional items not included in estimated cost (As per engineer certificate)	--
		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 wart, electricity, sewerage, drainage. Layout roads etc.), absorbed cost equipment including its here and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	1,43,12,927.20
		iv. Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	--
		v. 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	**1,43,12,927.20**
3.	**Total Cost of Project (Actual incurred as on Date of Certificate)**		**10,62,44,667.20**
4.	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**		**106.25%**
5.	**Amount which can be withdrawn from the Designated Account.**		**10,62,44,667.20**
6.	**Less: Amount withdrawn till date of this certificate from the Designated Account.**		**4,61,96,261.20**
7.	**Net Amount which can be withdrawn from the Designated Bank Account under this Certificate.**		**6,00,48,406.00**

- Pass through charges or indirect taxes not included in incurred cost of the project.

Table C

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

Sold Inventory

Sr. No.	Plot No.	Plot Area (in Sq. Mtrs.)	Consideration as per Agreement/Letter of Allotment (4)	Received Amount	Balance Receivables
(1)	(2)	(3)		(5)	(6)
1.	Plot No. 09	269.500	59,00,000	59,00,000	---
2.	Plot No. 10	269.500	65,27,000	65,27,000	---
3.	Plot No. 11	269.500	60,61,000	60,00,390	60,610
4.	Plot No. 13	269.500	59,00,000	59,00,000	---
5.	Plot No. 21	221.832	62,00,000	62,00,000	---
6.	Plot No. 22	221.832	62,00,000	62,00,000	---
7.	Plot No. 23	221.730	62,00,000	62,00,000	---
8.	Plot No. 25	189.688	48,00,000	48,00,000	---
9.	Plot No. 26	390.981	1,17,98,000	1,17,98,000	---
10.	Plot No. 27	410.974	1,24,00,000	44,00,000	80,00,000
11.	Plot No. 31	276.660	58,00,000	58,00,000	---
	Total	**3,011.697**	**7,77,86,000**	**6,97,25,390**	**80,60,610**

- Unit Consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Consideration as per Ready Reckoner Rate
1	2	4	5
1.	Plot No. 1	396.450	36,90,950
2.	Plot No. 2	267.875	24,93,916
3.	Plot No. 3	267.875	24,93,916
4.	Plot No. 4	267.875	24,93,916
5.	Plot No. 5	267.875	24,93,916
6.	Plot No. 6	267.875	24,93,916
7.	Plot No. 7	366.290	34,10,160
8.	Plot No. 8	280.360	26,10,152
9.	Plot No. 12	269.500	25,09,045
10.	Plot No. 14	269.500	25,09,045
11.	Plot No. 15	398.280	37,07,987
12.	Plot No. 16	321.460	29,92,793
13.	Plot No. 17	283.673	26,40,996

14.	Plot No. 18	299.440	27,87,786
15.	Plot No. 19	354.009	32,95,824
16.	Plot No. 20	245.592	22,86,462
17.	Plot No. 24	360.368	33,55,026
18.	Plot No. 28	421.470	39,23,886
19.	Plot No. 29	432.210	40,23,875
20.	Plot No. 30	458.800	42,71,428
	Total	**6,496.777**	**6,04,84,995**

Table D

Comparison between Balance Cost and Receivables

S.No. (1)	Particulars (2)	Amount (3)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	-
2.	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	80,60,610
3.	i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	6,496.777 Sq. Mtrs
	ii) Estimated amount of sales proceeds in respect of unsold apartment (calculated as per ASR multiplied to unsold area ason the date of certificate, to be calculated and certified by CA)as per Table C to this certificate.	6,04,84,995
4.	Estimated receivables of ongoing Project. [Sum of 2+3(ii)]	6,85,45,605
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.	4,79,81,923.50

Table E

Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	0
2.	Deposits	10,02,94,742.00
3.	Withdrawals	9,87,43,109.80
4.	Closing Balance	15,51,632.20

I hereby certify that required proportion of money, as specified in the act, collected from allottee of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **SKYLINE HORIZON PVT LTD AND DILIP DOSHI** have utilized the required proportion of money, as specified in the act, collected from allottee for this project only for land and construction of this project.

Table F

Means of Finance

S.No.	Particulars	Estimated* (At the time of Registration) (In Rs.) (Proposed and indicative)	Proposed Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1.	Own Funds	9,99,96,740.00	9,99,96,740.00	9,53,35,460.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	
4.	Customer Receipts used for Project	-	-	1,09,09,207.20
5.	Total Funds for Project	9,99,96,740.00	9,99,96,740.00	**10,62,44,667.20**
6.	Total Estimated Cost (As per Table A)	9,99,96,740.00	9,99,96,740.00	10,62,44,667.20

Table G

Any Comments/Observations of CA

1.	The estimated and actual value of land is taken as per the ASR as on date of registration of the project in accordance with the Maharashtra Real Estate (Regulation and Development)(Registration of real estate projects, Registration of real estate agents, rates of interests and disclosures on website)(Amendment) Rules, 2019. The actual purchase cost of the land under this project is Rs. 10,23,24,240/-
2.	

Yours Faithfully
For W. S. Korke & Co.
Chartered Accountants

K Kejdiwal

CA. KARTIK KEJDIWAL
(Partner)
Membership Number: 177898
FRN: 114889W
UDIN: 24177898BKDFCK8716
Date: 30.07.2024
Nagpur

Agreed and accepted By:

SKYLINE HORIZON PVT LTD AND DILIP DOSHI

Signature of Promoter
Name : Sunil R. Duddalwar
Date : 30.07.2024

Signature of Promoter
Name : Dilip Doshi
Date : 30.07.2024

SKYLINE HORIZON PRIVATE LIMITED