SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiquabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

Annexure-D
FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Harihar Infrastructure Development Corporation Limited
G-3 Amar Palace Near BJP Office
Panchsheel Square Dhantoli,Nagpur-440012
MAHARASHTRA

Date : 17/08/2023

Sub: Certificate of financial progress of work of Harihar Nagar Zari Phase 1 having Maharera Registration No. P50500000975 being developed by Harihar Infrastructure Development Corporation Limited.

Sir,

This certificate is being issued for RERA compliance for the project Harihar Nagar Zari Phase 1 having Maharera Registration No. P50500030429 being developed by Harihar Infrastructure Development Corporation Limited and is based on the records and documents produced before me and explanations provided to me by the management of the company as on 31.03.2023.

Table A - Estimated cost of the Project (at the time of registration of the project)

Sr. No (1)	Particulars (2)			Estimated cost (at the time of registration of the project) (3)
1	i	**Land Cost :**		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	175,000,000
		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 or any Statutory Autority.	-
		c.	Estimated Acquisition Cost of TDR (if any).	-
		d.	Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward 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) Estimated 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 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 toward 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			**175,000,000**
	ii	**Development Cost/Cost of Construction of building:**		
		a.	Estimated Cost of Constrution as certified by Engineer.	336,953,020
		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 (a) 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.	-
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	-
		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	**336,953,020**
			Total Cost of the Project (Estimated)	**511,953,020**

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Table B - Actual cost incurred on the Project (as on date of certificate)			
Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost :**		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	175,000,000
	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 or any Statutory Autority.	-
	c.	Incurred expenditure for Acquisition of TDR (if any).	-
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward 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 of rehab 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 or rent in lieu of transit Accommodation overhead cost, amount paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
		(iii) Incurred expenditure towards ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever paid to any authorities toward 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		**175,000,000**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	72,657,184
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	72,657,184
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	72,657,184
	(ii)	Cost incurred on additional items not included in estimated cost (as per engineer certificate)	-

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	(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 costs incurred to complete the construction of the entire phase of the project registered.	32,087,781
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc to any 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	**104,744,966**
3	**Total Cost of the Project (Actual incurred as on 31.03.2023)**		**279,744,966**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		54.64%
5	Amount which can be withdrawn from the Account.		279,744,966
6	Less: Amount withdrawn till date of this certificate from the Account		59,590,495
7	Net Amount which can be withdrawn from the Bank Account under this certificate .		220,154,471



Table C

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

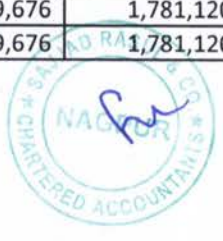
SOLD INVENTORY					
Sr.no (1)	Unit No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	H-08, H-09	438	3,129,600	3,029,600	100,000
2	I/06	990	2,651,000	2,651,000	-
3	I/08, I/09	1,250	4,200,000	4,200,000	-
4	I/10 , I/11	900	4,660,000	4,105,000	555,000
5	I/13	990	3,151,000	3,151,000	-
6	k/20	112	3,371,000	3,371,000	-
7	J/11	133	6,000,000	2,174,000	3,826,000
8	K/17, K/18	224	10,000,000	10,000,000	-
9	k/22	112	768,000	768,000	-
10	k/23	112	119,000	119,000	-
11	k/24	112	200,000	200,000	-
12	k/25	112	200,000	200,000	-
13	J/03	112	225,000	225,000	-
14	H-07	112	2,800,000	2,800,000	-
15	k/26	112	1,171,500	1,171,500	-
16	I/18	112	1,850,001	1,850,001	-
17	k/27	112	2,000,000	2,000,000	-
18	K-01	112	101,100	101,100	-
19	J/05	112	300,000	300,000	-
20	k/28	112	51,000	51,000	-
21	B-14	219	10,861,000	10,000,000	861,000
22	J/06	112	6,091,000	6,091,000	-
23	J/04	112	7,100,000	7,006,000	94,000
24	I/04	112	4,745,975	4,745,975	-
25	I/41	112	600,000	600,000	-
26	I/42	112	5,049,000	5,049,000	-
27	I/43	112	750,000	750,000	-
28	I/44	112	69,000	69,000	-
29	I/45	112	700,000	700,000	-
30	I/46	112	600,000	600,000	-
31	Plot No.99	372	800,000	800,000	-
32	I/47	112	1,251,000	1,251,000	-
33	I/16 & I/17	198	3,550,000	3,550,000	-
34	I-15	99	1,450,103	1,450,103	-
	TOTAL		**90,565,279**	**85,129,279**	**5,436,000**

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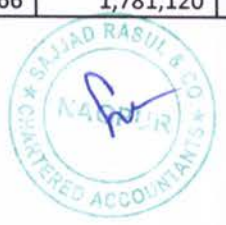
Unsold Inventory

(Unsold Inventory Valuation)
Ready Reckoner Rate as on the date of Certificate
of the Residential Plot Rs 5000 per Sq.Mtr And Construction rate Rs 19360 Sq Mtr

Sr No.	Unit No.	Plot Area (In Sq. Mts.) (A)	Carpet Area (in sq.mts)	Total Area to be Sold(in Sq Mt) (A+B)	Plot Consideration As Per Ready Reckoner Rate (ASR) in Rs. (C=A*5000)	Carpet Area consideration rate (D=B*19360)	Total Consideration as per Ready Reckoner Rate(ASR) (C+D)
1	G/I/01	158	92	250	789,676	1,781,120	2,570,796
2	G/I/02	99	92	191	494,708	1,781,120	2,833,690
3	G/I/03	99	92	191	494,708	1,781,120	2,275,828
4	G/I/04	99	92	191	494,708	1,781,120	2,275,828
5	G/I/05	99	92	191	494,708	1,781,120	2,275,828
6	G/I/06	99	92	191	494,708	1,781,120	2,275,828
7	G/I/07	145	92	237	724,643	1,781,120	2,505,763
8	G/I/08	145	92	237	724,643	1,781,120	2,505,763
9	G/I/09	99	92	191	494,708	1,781,120	2,275,828
10	G/I/10	99	92	191	494,708	1,781,120	2,275,828
11	G/I/11	99	92	191	494,708	1,781,120	2,275,828
12	G/I/12	99	92	191	494,708	1,781,120	2,275,828
13	G/I/13	99	92	191	494,708	1,781,120	2,275,828
14	G/I/14	158	92	250	789,676	1,781,120	2,570,796
15	G/II/01	158	92	250	789,676	1,781,120	2,570,796
16	G/II/02	99	92	191	494,708	1,781,120	2,275,828
17	G/II/03	99	92	191	494,708	1,781,120	2,275,828
18	G/II/04	99	92	191	494,708	1,781,120	2,275,828
19	G/II/05	99	92	191	494,708	1,781,120	2,275,828
20	G/II/06	99	92	191	494,708	1,781,120	2,275,828
21	G/II/07	145	92	237	724,643	1,781,120	2,505,763
22	G/II/08	145	92	237	724,643	1,781,120	2,505,763
23	G/II/09	99	92	191	494,708	1,781,120	2,275,828
24	G/II/10	99	92	191	494,708	1,781,120	2,275,828
25	G/II/11	99	92	191	494,708	1,781,120	2,275,828
26	G/II/12	99	92	191	494,708	1,781,120	2,275,828
27	G/II/13	99	92	191	494,708	1,781,120	2,275,828
28	G/II/14	158	92	250	789,676	1,781,120	2,570,796
29	G/III/01	158	92	250	789,676	1,781,120	2,570,796
30	G/III/02	99	92	191	494,708	1,781,120	2,275,828
31	G/III/03	99	92	191	494,708	1,781,120	2,275,828
32	G/III/04	99	92	191	494,708	1,781,120	2,275,828
33	G/III/05	99	92	191	494,708	1,781,120	2,275,828
34	G/III/06	99	92	191	494,708	1,781,120	2,275,828
35	G/III/07	145	92	237	724,643	1,781,120	2,505,763
36	G/III/08	145	92	237	724,643	1,781,120	2,505,763
37	G/III/09	99	92	191	494,708	1,781,120	2,275,828
38	G/III/10	99	92	191	494,708	1,781,120	2,275,828
39	G/III/11	99	92	191	494,708	1,781,120	2,275,828
40	G/III/12	99	92	191	494,708	1,781,120	2,275,828
41	G/III/13	99	92	191	494,708	1,781,120	2,275,828
42	G/III/14	158	92	250	789,676	1,781,120	2,570,796
43	G/IV/01	158	92	250	789,676	1,781,120	2,570,796



44	G/IV/02	99	92	191	494,708	1,781,120	2,275,828
45	G/IV/03	99	92	191	494,708	1,781,120	2,275,828
46	G/IV/04	99	92	191	494,708	1,781,120	2,275,828
47	G/IV/05	99	92	191	494,708	1,781,120	2,275,828
48	G/IV/06	99	92	191	494,708	1,781,120	2,275,828
49	G/IV/07	145	92	237	724,643	1,781,120	2,505,763
50	G/IV/08	145	92	237	724,643	1,781,120	2,505,763
51	G/IV/09	99	92	191	494,708	1,781,120	2,275,828
52	G/IV/10	99	92	191	494,708	1,781,120	2,275,828
53	G/IV/11	99	92	191	494,708	1,781,120	2,275,828
54	G/IV/12	99	92	191	494,708	1,781,120	2,275,828
55	G/IV/13	99	92	191	494,708	1,781,120	2,275,828
56	G/IV/14	158	92	250	789,676	1,781,120	2,570,796
57	G/V/06	99	92	191	494,708	1,781,120	2,275,828
58	G/V/07	145	92	237	724,643	1,781,120	2,505,763
59	G/V/08	145	92	237	724,643	1,781,120	2,505,763
60	G/VI/01	158	92	250	789,676	1,781,120	2,570,796
61	G/VI/02	99	92	191	494,708	1,781,120	2,275,828
62	G/VI/03	99	92	191	494,708	1,781,120	2,275,828
63	G/VI/04	99	92	191	494,708	1,781,120	2,275,828
64	G/VI/05	99	92	191	494,708	1,781,120	2,275,828
65	G/VI/06	99	92	191	494,708	1,781,120	2,275,828
66	G/VI/07	145	92	237	724,643	1,781,120	2,505,763
67	G/VI/08	145	92	237	724,643	1,781,120	2,505,763
68	G/VI/09	99	92	191	494,708	1,781,120	2,275,828
69	G/VI/10	99	92	191	494,708	1,781,120	2,275,828
70	G/VI/11	99	92	191	494,708	1,781,120	2,275,828
71	G/VI/12	99	92	191	494,708	1,781,120	2,275,828
72	G/VI/13	99	92	191	494,708	1,781,120	2,275,828
73	G/VI/14	158	92	250	789,676	1,781,120	2,570,796
74	H/01	169	92	261	843,095	1,781,120	2,624,215
75	H/02	169	92	261	843,095	1,781,120	2,624,215
76	H/03	169	92	261	843,095	1,781,120	2,624,215
77	H/04	169	92	261	843,095	1,781,120	2,624,215
78	H/05	169	92	261	843,095	1,781,120	2,624,215
79	H/06	169	92	261	843,095	1,781,120	2,624,215
80	I/22	102	92	194	508,644	1,781,120	2,289,764
81	I/23	102	92	194	508,644	1,781,120	2,289,764
82	I/24	102	92	194	508,644	1,781,120	2,289,764
83	I/26	156	92	248	778,063	1,781,120	2,559,183
84	I/27	156	92	248	778,063	1,781,120	2,559,183
85	I/35	102	92	194	508,644	1,781,120	2,289,764
86	I/36	146	92	238	729,289	1,781,120	2,510,409
87	J/02	202	92	294	1,010,320	1,781,120	2,791,440
88	J/07	169	92	261	843,095	1,781,120	2,624,215
89	J/10	169	92	261	843,095	1,781,120	2,624,215
90	K/02	160	92	252	798,966	1,781,120	2,580,086
91	K/03	160	92	252	798,966	1,781,120	2,580,086
92	K/04	160	92	252	798,966	1,781,120	2,580,086
93	K/05	160	92	252	798,966	1,781,120	2,580,086
94	K/06	160	92	252	798,966	1,781,120	2,580,086
95	K/07	160	92	252	798,966	1,781,120	2,580,086
96	K/08	160	92	252	798,966	1,781,120	2,580,086
97	K/09	160	92	252	798,966	1,781,120	2,580,086



98	K/10	160	92	252	798,966	1,781,120	2,580,086
99	K/11	160	92	252	798,966	1,781,120	2,580,086
100	K/12	160	92	252	798,966	1,781,120	2,580,086
101	K/13	160	92	252	798,966	1,781,120	2,580,086
102	K/14	160	92	252	798,966	1,781,120	2,580,086
103	K/15	160	92	252	798,966	1,781,120	2,580,086
104	K/16	160	92	252	798,966	1,781,120	2,580,086
105	K/19	160	92	252	798,966	1,781,120	2,580,086
106	H-07	97	92	189	485,000	1,781,120	2,266,120
107	I/05	84	92	176	420,000	1,781,120	2,201,120
108	I/18	84	92	176	420,000	1,781,120	2,201,120
109	J/03	84	92	176	420,000	1,781,120	2,201,120
110	J/05	160	92	252	800,000	1,781,120	2,581,120
111	Plot No. 96	418	92	510	2,090,318	1,781,120	3,871,438
112	Plot No. 97	418	92	510	2,090,318	1,781,120	3,871,438
113	Plot No. 98	169	92	261	843,095	1,781,120	2,624,215
TOTAL				**25,246**	**74,249,858**	**201,266,560**	**276,074,280**



Table D

Comparison Between Balance Cost & Receivable

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)	232,208,054
2	Balance amount of receivable from Sold Apartment as Per Table C of these Certificate (as Certified By Chartered Accountant as verified from the Records And books of accounts)	5,436,000
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	25246 / - Sq Meters
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	276,074,280
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	281,510,280
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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	197,057,196

Table E

Bank Account Details

S.No (1)	Particulars (2)	Bank Account details Bank A/c No. 06912000010643
		Actual Amount till date
1	Opening Balance	219,300
2	Deposits	580
3	Withdrawals	205,000
4	Closing Balance	14,880

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Regular Current Account.

I hereby certify that Harihar Infrastructure Development Corporation Limited has utilized the required proportion of money, as specified In the Act, collected from allotters of 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 & indicative)	**Proposed /Estimated** (As on the date of certificate) (In Rs.)	**Actual** (As on the date of certificate) (In Rs.)
1	Own Funds	-	-	-
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project		366,639,558	85,129,279
5	Total Funds for Project	-	366,639,558	85,129,279
6	Total Estimated Cost (As per table A)	-	511,953,020	-

Table G
Any Comments/Observations of CA

1	No Separate bank account called the "Designated Bank Account" is opened by the promoter. Therefore,all the money received from the sale proceeds is deposited into the normal current account only.
2	For the purpose of calculation of amount to be withdrawn fom Rera account,we have assumed 70% of the sale proceeds to be the amount withdrawn as a separate rera account is not maintained by the promoter.
3	The sale proceeds of Rs.5,00,000 collected during the year is inadvertently deposited in another current account.Hence the deposits reported in the bank details of this form does not include such proceeds.

Yours Faithfully,

SAJJAD RASUL & CO.,
Chartered Accountants



Proprietor
(Membership Number : 108933)
Name : SAJJAD RASUL
UDIN:23108933BGSPWT1153

Agreed and accepted by :

Signature of Promoter
Name : Manish Badiyani

Date : 17/08/2023
Place : Nagpur