

**CHAUDHARI KHEMANI & ASSOCIATES****CHARTERED ACCOUNTANT**

PLOT NO 11, SHIVSUNDAR NAGAR

DIGHORI, UMRER ROAD

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CHAUDHARI KHEMANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure D**FORM 3****(See Regulation 3)****CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)**

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

Date: 09/05/2024

The, 4 Pillars Realty Group (Promoter: Zeeshan Sheikh),
Flat no. 301, Ruikar road, Vyankatesh Apartment,
Mahal, Nagpur, Maharashtra-440032

Subject : Certificate of Financial Progress of Work of **Brisbane City** having MahaRERA Registration Number **P50500026351** (Only Applicable after project Registration) being developed by Zeeshan Sheikh

Sir,

This certificate is being issued for RERA compliance for the **Brisbane City** having MahaRERA Registration Number **P50500026351** (Only Applicable after project Registration) being developed by Zeeshan Sheikh 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.	Particulars	Estimated Cost (At the time of Registration of Project) (3)
(1)	(2)	
1.	i. Land Cost	
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,55,73,259
	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.	0.00
	c) Estimated Acquisition cost of TDR (if any).	0.00
	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;	27,73,800
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
	f) Under Rehabilitation scheme :	
	i. Estimated construction cost of rehab building including site development and infrastructures for the same as certified by Engineer	0.00



(1)	(2)	(3)
	ii. Estimated Cost towards clearance of land of all or any encumbrances including cost or removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit 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, tees, 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 :	0.00 0.00 0.00 3,83,47,059
	ii. Development Cost/Cost of Construction of Building (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) a hot c, i.e.. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. Jay out Goals 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. (e) Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction. Sub-total of Development Cost	1,85,00,000 65,00,000 0.00 0.00 2,50,00,000
	Total Cost of the Project (Estimated)	6,33,47,059

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 Date of Certificate)

S. No	Particulars	Amount (Rs.)
		Incurred
(1)	(2)	(3)
I	Land Cost	
	g) Value of the land as ascertained from the Annual Statement of Rates (ASR).	3,55,73,259
	h) Incurred Expenditure on 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.	0.00
	i) Incurred Expenditure for Acquisition of TDR (if any).	0.00
	j) 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	27,73,800
	k) Land Premium paid for redevelopment of land owned by public authorities.	0.00
	(t) Under Rehabilitation scheme:	
	i. Incurred Expenditure for construction of rehabilitation building. Minimum of(a) or (b) to be considered	0.00
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
	(h) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0.00
	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	0.00
	iii. Accommodation.	
	overhead cost, amounts paid to slum dwellers,tenants, apartment owners or appropriate authority or government or concessionaire which are next refundable and so on.	0.00
	iii. Incurred Expenditure toward ASR linked premium, fees, charger and security deposits or maintenance deposit. or any 4muunl whatsoever paid lo any authorities towards a\ld in project of rehabilitation.	0.00
	iv. Any <other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0.00
	Sub – Total of Land Cost.	3,83,47,059



2.	Development Cost / Cost of Construction	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	2,27,48,238
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	2,27,48,238
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	2,27,48,238
	(ii) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
	(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.	74,09,060
	(iv) Incurred Expenditure towards taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	0.00
	(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.	0.00
	Sub-total of Development Cost	3,01,57,298
3.	Total Cost of the Project (Actual incurred as on date of certificate)	6,85,04,357
4.	Proportion of the Cost incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).	100%*
5.	Amount which can be withdrawn from the Designated Account.	Full Amount from Rera Account**
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	10,34,01,028/-
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	Full Amount from Rera Account**

• Designated Bank Account - has been considered the retention account (i.e. 70%). Figures reported are excluding free accounts (i.e. 30%)

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

• * - The project has received an occupation Certificate vide OC No. N.M.P.V.P/S.A.P./594, dated 18/07/2023 from the Local Authority i.e. NMRDA, the photocopy of such Occupation Certificate has been enclosed with this certificate as Annexure -1.

As the occupation certificate has been received the full amount as per the provisions of the MAHA RERA Act can now be withdrawn, as the purpose for which the restrictions on withdrawals are made, have been now fulfilled.



Table C

Statement for calculation of Receivables from the Sums of the Real estate Project

Sold Inventory

S. No.	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1		16,386.13	12,72,04,495	12,04,94,206	67,10,289
	Total	16,386.13	12,72,04,495	12,04,94,206	67,10,289

*Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes

Unsold Inventory (Un-Booked)

S.No	Flat No.	Carpet Area (in.sq.mtrs)	Unit Cnnsideratton as per Ready Reckoner Rate
(1)		(3)	(4)
1		495.54	32,40,656/-
		495.54	32,40,656/-

Table D

Comparison between Balance Cost and Receivables

S.No.	Particulars	Amount
(1)	(2)	(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	Nil
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)	67,10,289
3	(i) balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts), (ii) Estimated amount of sales proceeds in respect of unsold apartments (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	495.54 32,40,656
4	Estimated receivables of ongoing project. [Sum of 2 + 3ii)]	99,50,945
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	NIL**
	*** The project has received an occupation Certificate vide OC No. N.M.P.V.P/S.A.P./594, dated 18/07/2023 from the Local Authority i.e. NMRDA, the photocopy of such Occupation Certificate has been enclosed with this certificate as Annexure - 1. As the occupation certificate has been received the full amount as per the provisions of the MAHA RERA Act can now be withdrawn, as the purpose for which the restrictions on withdrawals are made, have been now fulfilled.	



महाराष्ट्र शासन राजपत्र असाधारण भाग चार - क, डिसेंबर २२, २०२१/पौष १, शके १९४३

Table E
Designated Bank Account

Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (L from start of bank account to till date)
1.	Opening Balance	Nil
2.	Deposits	10,35,44,326
3.	Withdrawals	10,34,01,028
4.	Closing Balance	1,43,298

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 (Name of Promoter) 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 for the cost to be incurred

S.No.	Particulars	Estimated (At time of Registration) (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			
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0.00	0.00	0.00
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	0.00	0.00	0.00
4	Customer Receipts used for project	6,33,47,059	6,33,47,059	6,85,04,357
5	Total Funds for Project	6,33,47,059	6,33,47,059	6,85,04,357
6	Total Estimated Cost (As Per Table A)	6,33,47,059	6,33,47,059	6,85,04,357

Table G

Any Comments/Observations of CA

1.	There is also another SBI Account that has some deposits and withdrawals during the course of the said project.
2.	Table E of the annexure titled "Designated Bank Account Details" has been prepared considering transactions of Designated Bank Account of ICICI Bank bearing Account no 749905000170 only starting from FY 2020-21

Yours Faithfully,

Signature of Chartered Accountant

(UDIN.24188935BKACIA4473
Membership Number 188935)

Name- CA SATISH CHAUDHARI

Agreed and accepted by:

Signature of Promoter

