



Ali Hatim & Co

Chartered Accountants

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Date: 22nd June 2022.

To,
The ROYAL RANCHES

Subject: Certificate of Financial Progress of Work of ROYAL RANCHES having Maha RERA Registration Number

Sir,

This certificate is being issued for RERA compliance for the ROYAL RANCHES having Maha RERA Registration Number P50500026907 being developed by ROYAL RANCHES 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
(1)	(2)	(3)
1	(i) Land Cost:	2,60,40,000.00
	b) Estimated Amount of Premium payable to obtain development rights, FSI,	79,66,306.00
	c) Estimated Acquisition cost of TDR (if any)	-
	d) Estimated Amounts payable to State Government/UT Administration or	-
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for	-
	f) Under Rehabilitation scheme:	-
	Sub-Total of Land Cost	3,40,06,306.00
	(ii) Development Cost / Cost of Construction of Building	1,00,00,000.00
	b) Cost incurred on additional items not included in estimated cost (As per	
	c) Estimated Expenditure for development of entire project excluding cost of	15,00,000.00
	d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any	5,00,000.00
	e) Interest payable to financial institutions, scheduled banks, non banking	-
	Sub-total of Development Cost:	1,20,00,000.00
	Total Cost of the Project (Estimated)	4,60,06,306.00

*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 Date of Certificate)

Sr.	Particulars	Actual (Rs.) Incurred
(1)	(2)	(3)
1	Land Cost	2,60,40,000.00
	(b) Incurred Expenditure on Premiums to obtain development	79,66,307.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	-
	(d) Amounts paid to State Government/UT Administration or competent	-
	(e) Land Premium paid for redevelopment of land owned by public	-
	(f) Under Rehabilitation scheme:	-
	(a) Cost Incurred for construction of rehab including site development and	-
	(b) Incurred Expenditure for construction of rehab building as	-
		3,40,06,307.00
	Sub -Total of Land Cost	
2	Development Cost/ Cost of Construction	22,06,694.00
	(a) Construction cost incurred including site development and infrastructure for the same as certified by the Engineer.	
	pur 1269995 + cont 1889420 + 91989 + 1044710	22,06,694.00
	(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)	nil
	(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.	10,44,710.00
	(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.	-
		32,51,404.00
	Sub-Total of Development Cost:	3,72,57,711.00
3	Total Cost of the Project	9%
4	Proportion of the Cost incurred on Land Cost and Construction Cost	3,72,57,711.00
5	Amount which can be withdrawn from the Designated Account	86,62,965.27
6	Less: Amount withdrawn till date of this certificate from the Designated Account	
7	Net Amount which can be withdrawn from the Designated Bank	2,85,94,745.73

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

Table C
Statement of Calculation of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr No.	PLOTS.	Carpet Area	Unit	Received Amount	Balance
(1)	(2)	(3)	(4)	(5)	(6)
1	Plot.no.29	210	24,60,000.00	24,60,000	-
	Total		24,60,000.00	24,60,000.00	-

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



Unsold Inventory

Sr. No.	Unit Nos.	Carpet Area(in SQM)	Units
(1)	(2)	(3)	(4)
1	1	1488.212	93,01,325.00
2	2	1490.594	93,66,212.50
3	3	231.000	14,43,750.00
4	4	231.000	14,43,750.00
5	5	231.000	15,75,000.00
6	6	252.000	15,75,000.00
7	7	252.000	16,58,000.00
8	8	265.280	11,70,500.00
9	9	187.280	12,18,750.00
10	10	195.000	12,18,750.00
11	11	195.000	12,18,750.00
12	12	195.000	8,43,750.00
13	13	135.000	8,43,750.00
14	14	135.000	8,43,750.00
15	15	135.000	8,43,750.00
16	16	135.000	8,43,750.00
17	17	135.000	8,43,750.00
18	18	150.000	9,37,500.00
19	19	150.000	9,37,500.00
20	20	150.000	9,37,500.00
21	21	187.280	11,70,500.00
22	22	187.280	11,70,500.00
23	23	150.000	9,37,500.00
24	24	150.000	9,37,500.00
25	25	150.000	9,37,500.00
26	26	135.000	8,43,750.00
27	27	135.000	8,43,750.00
28	28	135.000	8,43,750.00
29	29		
30	30	302.754	18,92,212.50
	Total	7878.68	4,86,41,750.00

Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred)	87,48,595.00
2	Balance amount receivable from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of Accounts)	7,878.68
	(ii) Estimated amount of sales proceed 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	4,86,41,750.00
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	4,86,41,750.00
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	70%



Table E
Designated Bank Account Details

Sr. No	Particulars	Designated Bank Account Details	
		Actual Amount till Date	
1	Opening Balance		-
2	Deposits		91,57,388.00
3	Withdrawals		86,62,965.00
4	Closing Balance		4,94,423.00

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 (Promoter's Name) 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.

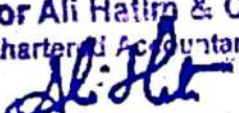
Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time)	Proposed/Estima	Actual
1.	Own Funds	4,60,06,306.00	3,60,00,000.00	3,63,94,455.00
2.	Total Borrowed Funds (Secured)	-	-	-
3.	Total Borrowed Funds (Unsecured)	-	24,60,000.00	24,60,000.00
4.	Customer Receipts used for Project	-	3,84,60,000.00	3,72,57,711.00
5.	Total Funds for Project	4,65,43,306.00	-	4,60,06,306.00
6.	Total Estimated Cost (as per Table A)	-	-	-

Table G
Any Comments/Observations of CA

1.	The Expression "incurred" would mean amount of product or service received, creating debt in favour of a
2.	All the estimates of the project are taken as certified by the Promoter and Engineer.
3.	The estimates relating to means of finance are taken as certified by the Promoter.
4.	The Development cost incurred includes only Development charges paid to as per paid receipt
5.	
6.	The details of unsold area i.e Flat No., Carpet Area and Valuation as per ready reckoner rate is taken as

Yours faithfully,
For ALI HATIM & CO.
Chartered Accountants
Name of CA Ali Hatim S.Husain
Designation : Partner
Membership No. 113999
UDIN: 22113999ALY0HT3635
Place: Nagpur

For Ali Hatim & Co
Chartered Accountants

Ali Hatim S. Husain
Partner
Mem. No. 113999



Agreed and accepted by:
Signature of Promoter
Name:
Designation:
Date: