Husain Shakir & Company
Chartered Accountants

Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

To,

Day & Date : 22nd February 2024

KANJIBHAI SODAVADIA WITH SURESH PATEL AND OTHERS GOTALPANJARI
PLOT BEARING / CTS / SURVERY / FINAL PLOT NO. : 59, 60/1/2 AT GOTAL (PANJRI), NAGPUR (GRAMIN)-440036
PAN: AAJAK6304M

Subject : Certificate of Financial Progress of work of SUPER CITY II having MahaRERA Registration Number P50500033082 being developed by KANJIBHAI SODAVADIA WITH SURESH PATEL AND OTHERS GOTALPANJARI

Sir,

This Certificate is being issued for RERA compliance for the SUPER CITY II having MAHARERA Registration Number P50500033082 being developed by KANJIBHAI SODAVADIA WITH SURESH PATEL AND OTHERS GOTALPANJARI and is based on records and documents produced before me and explanations provided to me by the management of the ASSOCIATION OF PERSON

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

Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	**Land Cost:**		
	a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	7,20,53,472
	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:	

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	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 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 Rs	**7,20,53,472**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	1,31,53,151
	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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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 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	**1,31,53,151**
		Total cost of Project (Estimated)	**8,52,06,623**

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application

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Table B - Actual Cost Incurred on the project as on 31/03/2023			
Sr. No.		**Particulars**	**Amount (Rs) Incurred**
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	7,20,53,472
	b	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	-
	c	Incurred Expenditure for acquisition of TDS(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 Rehabilation scheme:	
		i) Incurred expenditure for construction of rehabilitation building. Minimum (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 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) Incurred expenditure towards 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:	**7,20,53,472.00**

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HUSAIN SHAKIR & COMPANY ★ CHARTERED ACCOUNTANT ★ FRN. 015584N

2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	1,23,06,944
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1,31,53,151
		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	1,23,06,944
	(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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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.	-
	(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	96,729
	(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	**1,24,03,673.00**
3		**Total Cost of the project (Actual incurred as on 30th September 2023)**	**8,44,57,145**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	99.12%
5		**Amount which can be withdrawn from the designated account**	**8,44,57,145**
6		Less : Amount withdrawn till date of this certificate from the designated account	14,83,49,143
7		**Net amount which can be withdrawn from the designated Bank account under this certificate (see note 1)**	**(6,38,91,998)**

Note 1 : As the project has achieved its completion on 8th September 2023, hence the members are free to withdraw the excess funds.

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Table C

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

Sold Inventory

Sr. No.	Building/Land	Plot No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	Land	10	163.20	34,51,000	7,51,000	27,00,000
2	Land	11	124.80	28,21,100	28,21,100	-
3	Land	12	124.80	28,88,200	6,28,640	22,59,560
4	Land	13	124.80	28,21,000	28,21,000	-
5	Land	14	136.28	31,90,600	31,90,600	-
6	Land	16	124.80	24,18,100	24,18,100	-
7	Land	17	124.80	28,21,000	5,00,000	23,21,000
8	Land	18	124.80	24,38,200	24,38,200	-
9	Land	19	139.60	31,50,000	6,30,000	25,20,000
10	Land	20	147.08	34,03,900	12,03,900	22,00,000
11	Land	21	122.98	27,79,900	27,79,900	-
12	Land	23	122.98	27,70,000	12,20,000	15,50,000
13	Land	24	122.98	28,46,100	28,46,100	-
14	Land	25	122.98	23,82,769	23,82,769	-
15	Land	26	122.98	29,12,300	2,91,300	26,21,000
16	Land	27	122.98	28,13,000	2,81,300	25,31,700
17	Land	28	122.98	27,79,900	27,79,900	-
18	Land	29	154.80	34,99,198	34,99,198	-
19	Land	2	568.57	1,10,16,000	1,10,16,000	-
20	Land	31	122.98	27,79,900	8,94,000	18,85,900
21	Land	32	122.98	23,82,800	3,50,000	20,32,800
22	Land	33 & 34	245.96	55,59,800	10,50,000	45,09,800
23	Land	37	122.98	23,82,800	6,00,000	17,82,800
24	Land	38	122.98	27,79,900	5,79,900	22,00,000
25	Land	39	154.80	35,40,900	3,54,090	31,86,810
26	Land	3	416.46	1,20,00,000	10,00,000	1,10,00,000
27	Land	43	156.60	35,82,000	35,82,000	-
28	Land	44	155.70	33,51,900	7,51,000	26,00,900
29	Land	45	154.80	34,99,200	3,00,000	31,99,200
30	Land	48	152.77	34,53,300	6,80,000	27,73,300
31	Land	49	153.00	34,58,500	6,91,680	27,66,820
32	Land	4	142.13	32,89,300	6,57,860	26,31,440
33	Land	50	153.22	34,63,500	6,93,000	27,70,500
34	Land	52	163.53	37,84,500	37,84,500	-

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Sr. No.	Building/Land	Plot No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
35	Land	55	152.46	29,54,000	29,54,000	-
36	Land	56	152.68	29,58,300	29,58,300	-
37	Land	57	152.90	34,56,300	34,56,300	-
38	Land	59	153.78	34,76,100	34,76,100	-
39	Land	5	113.40	21,97,003	21,97,003	-
40	Land	60	154.00	29,83,000	12,83,000	17,00,000
41	Land	61	154.22	29,88,100	29,88,100	-
42	Land	62	154.66	34,96,000	6,98,800	27,97,200
43	Land	63	155.10	30,05,100	30,05,100	-
44	Land	64	155.32	30,09,400	4,00,000	26,09,400
45	Land	7	113.40	26,24,400	3,24,376	23,00,024
46	Land	8	113.40	26,24,400	2,74,376	23,50,024
47	Land	9	159.97	36,16,000	3,61,600	32,54,400
48	Land	1	1,046.66	1,91,85,700	1,40,60,000	51,25,700
49	Land	22	122.98	28,46,100	5,69,216	22,76,884
50	Land	30	154.80	29,99,300	29,99,300	-
51	Land	36	122.98	27,79,800	2,00,000	25,79,800
52	Land	40	252.55	48,93,300	28,00,000	20,93,300
53	Land	41	289.20	76,26,800	16,11,200	60,15,600
54	Land	42	157.50	37,72,100	17,72,209	19,99,891
55	Land	46	153.90	29,81,900	16,53,900	13,28,000
56	Land	51	153.67	30,00,000	30,00,000	-
57	Land	53	164.53	38,07,700	38,07,700	-
58	Land	58	153.34	29,71,000	7,09,010	22,61,990
59	Land	15	136.28	44,00,000	44,00,000	-
60	Land	54	152.02	45,81,800	5,81,000	40,00,800
61	Land	65	214.65	69,00,000	69,00,000	-
62	Land	47	153.00	34,58,500	34,58,500	-
63	Land	6	113.40	8,15,386	-	8,15,386
64	Land	35	122.98	8,84,269	-	8,84,269
				-	-	-
Grand Total			**11,009.81**	**23,98,02,325**	**13,33,66,127**	**10,64,36,198**

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TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	**Building**	**Flat/Shop No.**	**RERA Carpet Area (in sq. mtrs.)**	**Unit Consideration as per Ready reckoner rate on cut off date**
A. PLOTS				
Nil	Nil	Nil	Nil	Nil
Total			-	-

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Table D			
Comparision 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)	7,49,478
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	10,64,36,198
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	0.00
		(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	-
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	10,64,36,198
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.	7,45,05,339

Table E Designated Bank Account Details			
Sr. No.	**Particulars**	**Designated Bank Account Details**	**HDFC Bank, (HDFC0005192) A/c No. 50200064625150**
1	Opening Balance	0.00	
2	Deposits	15,91,72,937.00	
3	Withdrawals	14,83,49,143.20	
4	Closing Balance	1,08,23,793.80	

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to the cut off date of this certificate as asked in the format issued by the RERA Authority.

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Table F Means of Finance					
Sr. 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	57,22,440	57,22,440	-58,32,022
2		Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	-
4		Customer Receipts used for project	5,15,01,960	5,15,01,960	13,33,66,127
5		Total funds for project	5,72,24,400	5,72,24,400	12,75,34,105
6		Total Estimated cost (As per Table A)	5,72,24,400	5,72,24,400	5,72,24,400
Note: Reasonable assumptions have been made to derive at above mentioned values.					

Table G Any Comments/Observations of CA	
Sr. No.	**Comments/Observations of CA**
1	Refer relevants notes mentioned in respective tables.

BASED ON THE DATA AND INFORMATION PROVIDED BY THE MANAGEMENT,

FOR HUSAIN SHAKIR & COMPANY.,
CHARTERED ACCOUNTANTS,

HUSAIN SHAKIR & COMPANY ★ FRN. 155584W ★ CHARTERED ACCOUNTANT

(C.A HUSAIN.S.SHAKIR)
PROPRIETOR
MEMBERSHIP NO : 143240
FRN NO : 155584W
UDIN : 24143240BKHADD3700

Agreed and accepted by:
Kanjibhai Sodavadia with Suresh Patel And Others Gotalpanjari

Name: Kanjibhai Sodavadia
Designation: Authorised Signatory

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