ANNEXURE D

FORM – 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

Date :-29/01/2024

To,

MahaRera Department

Maharashtra.

Subject: Certificate of Financial Progress of Work of having MahaRERA Registration Number P50500034158 (Only Applicable after project Registration) being developed by **M/s Shrungar Developers for project Name :Prerna Heights.**

Sir,

Prerna Heights (Shrungar Developers)

This Certificate is being issued for RERA compliance for the ( ) having MahaRERA Registration Number P50500034158 (Only Applicable after project Registration) being developed by **M/s Shrungar Developers and is based on the records and documents produced before me and explanations provided to me by the Promoters.**

TABLE A- Estimated cost of the project (at the time of Registration of Project)

Sr.No.	Particulars	Amount (In Rs.) Estimated
1	Land Cost: A) Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,91,60,000.00
	B) Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	2,63,92,739.00

	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 Rehabiliation 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, 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 incurred on the borrowing done specifically for construction of rehabilitation component **Sub – Total of Land Cost:**	**7,55,52,739.00**
2	**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 (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:**	8,35,00,000.00 2,50,00,000.00 1,00,00,000.00 **11,85,00,000.00**
	TOTAL ESTIMATED COST OF THE PROJECT:	**19,40,52,739.00**

*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.No.	Particulars	Amount (In Rs.)Estimated
1	**Land Cost:**	
	A) Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,91,60,000.00
	B) Incurred Expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	2,63,92,739.00
	C) Incurred Expenditure for Acquisition of TDR (if any)	
	D) Amount 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 Rehabiliation Scheme:	
	i) Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	
	a) Cost Incurred expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	
	b) Incurred Expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by CA.	
	ii) Incurred expenditure for 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, 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 paid to any authorities towards 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	**7,55,52,739.00**
2	**Development Cost/ Cost of Construction**	
	i) Estimated Cost of Construction Minimum of (a) and (b) to be considered	
	a) Cost Incurred expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	2,62,58,302.00
	b) Incurred Expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by 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, 30site 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 the cost incurred to complete the construction of the entire phase of the project registered.	21,04,413.00
	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.	
	Sub – Total of Development Cost:	**2,83,62,715.00**
	TOTAL COST INCURRED:	**10,39,15,454.00**
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	**10,39,15,454.00**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).	53.55%
5	Amount Which can be withdrawn from the Designated Account (Total Estimated Cost * Proportion of cost incurred)	**10,39,15,454.00**
6	Less: Amount withdrawn till date of this certificate from the Designated Account	56,66,100.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	**9,82,49,354.00**

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

TABLE C

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

Sold Inventory

Sr. No.	Flat/Plot/Shop No.	Carpet Area (In Sq Meters)	Unit Consideration as per Agreement or Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	202	108.943	44,00,000.00	27,44,000.00	16,56,000.00
2	302	81.450	54,63,500.00	12,72,849.00	41,90,651.00
3	501	108.450	62,50,000.00	21,70,000.00	40,80,000.00
	TOTAL		**1,61,13,500.00**	**61,86,849.00**	**99,26,651.00**

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

Unsold Inventory:

Sr No.	Flat/Plot/Shop No.	Carpet Area (In Sq. Mtrs)	Unit Consideration as per Ready Reckoner Rate
1	101	108.943	4941655
2	102	81.450	3694572
3	103	107.109	4858464
4	104	107.109	4858464
5	105	81.450	3694572
6	106	108.943	4941655
7	201	108.943	4941655
8	203	107.109	4858464
9	204	107.109	4858464
10	205	81.450	3694572
11	206	108.943	4941655
12	301	108.943	4941655
13	303	107.109	4858464
14	304	107.109	4858464
15	305	81.450	3694572
16	306	108.943	4941655

17	401	108.943	4941655
18	402	81.450	3694572
19	403	107.109	4858464
20	404	107.109	4858464
21	405	81.450	3694572
22	406	108.943	4941655
23	502	81.450	3694572
24	503	107.109	4858464
25	504	107.109	4858464
26	505	81.450	3694572
27	506	108.943	4941655
28	601	108.943	4941655
29	602	81.450	3694572
30	603	107.109	4858464
31	604	107.109	4858464
32	605	81.450	3694572
33	606	108.943	4941655
34	701	108.943	4941655
35	702	81.450	3694572
36	703	107.109	4858464
37	704	107.109	4858464

38	705	81.450	3694572
39	706	108.943	4941655
		TOTAL CONSIDERATION	**17,65,94,875.00**

TABLE D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
1	Estimated Cost to complete the Real Estate Project (Difference of Total Estimated Project Cost less cost incurred)	**9,01,37,285.00**
2	Balance amount of receivables from sold units as per Table C of this certificate (as certified by CA as verified from the records and books of accounts)	**99,26,651.00**
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 units (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.	**3893.19 SQ MTERES** **17,65,94,875.00**
4	Estimated Receivables of ongoing project (Sum of 2 + 3 (ii))	**18,65,21,526.00**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than I, then 70% of the balance receivables of ongoing project will be deposited in designated Account Il:4 is lesser than I, then 100%.; of the balance receivables of ongoing project will be deposited h designated Account	

Table E

Designated Bank Account Details

Sr. No.	Particulars	Actual Amount till Date (From the start of bank account to till date)
1	**Opening Balance**	0.00
2	**Deposits**	58,97,146.77
3	**Withdrawals**	56,66,100.00
4	**Closing Balance**	2,31,046.77



Table F

Means of Finance

Sr. 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	0	0	0
2	Total Borrowed Fund (Secured) - Availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Availed till date	3,90,52,739.00	3,90,52,739.00	9,77,28,605.00
4	Customer Receipts used for Project	15,50,00,000.00	15,50,00,000.00	61,86,849.00
5	Total Funds for Project	**19,40,52,739.00**	**19,40,52,739.00**	**10,39,15,454.00**
6	Total Estimated cost (As per Table A)	**19,40,52,739.00**	**19,40,52,739.00**	**19,40,52,739.00**

Table G

Any Comments/Observations of CA

1	
2	

Yours Faithfully,

UDIN: 24177898BKDEYZ2273

M. No: 177898

Name: CA Kartik Kejdiwal

K Kejdiwal

SHRUNGAR DEVELOPERS

PARTNER

Agreed and Accepted by:

Signature of Promoters

Name: Prashant Sambhe

Date:29/01/2024