Bharat Singhal & Co
CHARTERED ACCOUNTANTS

404, Sai Chamber Premises,
Opp. Railway Station,Santacruz
East Mumbai – 400055.
Cell : 9867673698,
Email : singhalbharat627@gmail.com

FORM 3

(*See* Regulation 3)

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

To,
The Dada Homes Pvt. Ltd.,
Nagpur.

Date: 30-Sep-2023

Subject: Certificate of Financial Progress of Work of Mahalaxmi City (Phase VI) having MahaRERA Registration Number P50500045227 being developed by The Dada Homes Pvt. Ltd.

Sir,

This certificate is being issued for RERA compliance for the **Mahalaxmi City (Phase VI)** having MahaRERA Registration Number P50500045227 being developed by **Dada Homes Pvt. Ltd.** 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) (Rs. In Lakhs)
(1)	(2)	(3)
I.	**i. Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	0.00
	(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; and ·	0.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land	0.00

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	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.	0.00
(1)	(2)	(3)
	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 estimated on the borrowing done specifically for construction of rehabilitation component. **Sub- Total of Land Cost:**	0.00*** 0.00 0.00 **0.00**
	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) 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. payable 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:**	3800.00 0.00 1600.00 0.00 0.00
	Total Cost of the Project (Estimated)	**5400.00**

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

**Estimated cost shall be revised through correction application.

*** *20% of gross revenue or Rs. 5398.11 Lakhs which-ever is lower.*

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Table B -Actual Cost Incurred on the Project (as on 31.03.2023)

S. No	Particulars	Amount (Rs. In Lakhs) Incurred
(1)	(2)	(3)
	Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	0.00
	(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/UT Administration or any Statutory Authority.	0.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	0.00
	(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	0.00
	(e) Land Premium paid for redevelopment of land owned by public authorities.	0.00
	(f) 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
	b) 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 Accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0.00
	iii. Incurred Expenditure toward 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.	0.00
	iv. Any other cost including interest incurred on the	



	borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost:	0.00
(1)	(2)	(3)
2.	**Development Cost / Cost of Construction**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	0.00
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	1008.594
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1008.594
	(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.	226.667
	(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 :	**1235.261**
3.	Total Cost of the Project (Actual incurred as on date of certificate)	**1235.261**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	**22.875%**
5.	Amount which can be withdrawn from the Designated Account.	**1235.261**
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	**1235.259**
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**0.002**

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

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Table C

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

Sold Inventory as on 30.09.2023

(Amt in Rs.)

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	3 BHK Apartment-Felicita F- 003	99.56	3,000,000	3,000,000	0
2	3 BHK-Row house-Grande – 17	110.09	6,279,279	6,279,279	0
3	3 BHK-Row house-Grande – 23	110.09	7,855,412	7,855,412	0
4	2 BHK Apartment-Piccolo I- 403	69.83	3,134,870	3,134,870	0
5	2 BHK Apartment-Piccolo I- 703	69.83	3,296,000	3,056,320	239,680
6	3 BHK Apartment-Felicita G- 401	87.31	4,292,400	4,292,400	0
7	2 BHK Apartment-Piccolo H- 501	59.74	2,810,900	2,810,900	0
8	2 BHK APARTMENT-Piccolo H- 502	69.83	2,500,000	2,292,500	207,500
9	2 BHK Apartment-Piccolo I- 501	70.96	3,178,500	3,098,560	79,940
10	2 BHK Apartment-Piccolo I- 502	72.26	3,230,000	3,148,564	81,436
11	2 BHK Apartment-Piccolo I- 401	70.96	3,227,900	3,227,900	0
12	2 BHK Apartment-Piccolo I- 402	72.26	3,275,345	3,275,345	0
13	3 BHK Apartment-Felicita G- 503	99.55	4,775,200	4,641,080	134,120
14	2 BHK Apartment-Piccolo I- 404	59.74	2,870,200	2,870,200	0
15	2 BHK Apartment-Piccolo I- 503	69.83	2,814,700	2,602,900	211,800
16	2 BHK Apartment-Piccolo H- 503	72.26	3,383,100	3,146,100	237,000
17	3 BHK Apartment-Felicita G- 404	88.31	4,225,100	4,225,100	0
18	3 BHK Apartment-Felicita G- 504	88.31	4,457,900	4,058,800	399,100
19	3 BHK Apartment-Felicita F- 002	97.37	3,801,700	3,763,683	38,017

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20	3 BHK-Row house-Grande - 18	110.09	3,846,750	2,400,000	1,446,750
21	3 BHK-Row house-Grande - 19	110.09	7,630,500	7,630,500	0
22	2 BHK Apartment-Piccolo I- 002	61.43	2,870,100	2,798,800	71,300
23	2 BHK Apartment-Piccolo I- 504	59.74	2,870,200	2,466,581	403,619
24	2 BHK Apartment-Piccolo I- 601	70.96	3,450,900	3,337,750	113,150
25	2 BHK Apartment-Piccolo I- 603	69.83	3,242,900	2,775,400	467,500
26	2 BHK Apartment-Piccolo H- 504	70.96	3,200,000	3,011,000	189,000
27	2 BHK Apartment-Piccolo H- 601	59.74	3,009,346	2,689,439	319,907
28	2 BHK Apartment-Piccolo H- 602	69.83	3,383,100	3,383,100	0
29	3 BHK Apartment-Felicita G- 501	87.31	4,397,100	3,517,000	880,100
30	2 BHK Apartment-Piccolo I- 602	72.26	3,476,636	361,400	3,115,236
31	2 BHK Apartment-Piccolo-I- 604	59.74	2,962,617	2,772,300	190,317
32	2 BHK Apartment-Piccolo I- 702	72.26	2,400,000	2,208,000	192,000
33	2 BHK Apartment-Piccolo-I- 704	59.74	3,010,150	51,000	2,959,150
34	2 BHK Apartment-Piccolo H- 603	72.26	3,689,700	726,600	2,963,100
35	2 BHK Apartment-Piccolo-H- 604	70.96	3,560,748	3,336,300	224,448
36	2 BHK Apartment-Piccolo H- 701	59.74	3,102,750	51,000	3,051,750
37	2 BHK Apartment-Piccolo H- 703	72.26	3,401,869	3,271,869	130,000
38	2 BHK Apartment-Piccolo-H- 704	70.96	2,685,000	200,000	2,485,000
39	3 BHK Apartment-Felicita G- 402	101.25	4,864,850	1,530,000	3,334,850
40	3 BHK Apartment-Felicita G- 403	99.55	3,300,000	3,000,000	300,000
41	3 BHK Apartment-Felicita G- 502	101.25	4,500,000	3,555,000	945,000
42	3 BHK Apartment-Felicita G- 601	87.31	4,490,000	100,000	4,390,000
43	3 BHK Apartment-Felicita G- 602	101.25	3,641,450	2,500,000	1,141,450
44	3 BHK Apartment-Felicita-G- 604	88.31	3,300,000	2,700,000	600,000

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45	3 BHK Apartment-Felicita F- 501	87.37	4,457,944	4,145,887	312,057
46	4 BHK Row house-Grande Executive - 1	194.8	8,981,900	6,400,000	2,581,900
47	3 BHK Apartment-Felicita G- 002	101.25	4,816,900	100,000	4,716,900
Total		3880.59	180,951,916	141,798,839	39,153,077

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

Unsold Inventory

Sr. No. (1)	Flat (2)	Carpet Area (In Sq. Mtrs.) (3)	Unit Consideration As per Ready Reckoner Rate(ASR) (Amt in Rs.) (4)
1	3 BHK-Row house-Grande - 20	110.09	3,584,530
2	3 BHK-Row house-Grande - 21	110.09	3,584,530
3	3 BHK-Row house-Grande - 22	110.09	3,584,530
4	3 BHK-Row house-Grande - 24	110.09	3,584,530
5	2 BHK Apartment- Piccolo I- 001	71.08	2,314,365
6	2 BHK Apartment- Piccolo I- 003	69.83	2,273,665
7	2 BHK Apartment- Piccolo I- 004	59.74	1,945,134
8	2 BHK Apartment- Piccolo I- 701	70.96	2,310,458
9	2 BHK Apartment- Piccolo H- 001	59.74	1,945,134
10	2 BHK Apartment- Piccolo H- 002	69.83	2,273,665
11	2 BHK Apartment- Piccolo H- 003	61.43	2,000,161
12	2 BHK Apartment- Piccolo H- 004	71.08	2,314,365
13	2 BHK Apartment- Piccolo H- 702	69.83	2,273,665
14	3 BHK Apartment-Felicita G- 001	87.31	2,842,814
15	3 BHK Apartment-Felicita G- 003	99.55	3,241,348
16	3 BHK Apartment-Felicita G- 004	88.31	2,875,374
17	3 BHK Apartment-Felicita G- 603	99.55	3,241,348
18	3 BHK Apartment-Felicita G- 701	87.31	2,842,814
19	3 BHK Apartment-Felicita G- 702	101.25	3,296,700
20	3 BHK Apartment-Felicita G- 703	99.55	3,241,348
21	3 BHK Apartment-Felicita G- 704	88.31	2,875,374
22	3 BHK Apartment-Felicita F- 001	99.97	3,255,023
23	3 BHK Apartment-Felicita F- 004	88.31	2,875,374
24	3 BHK Apartment-Felicita F- 502	109.97	3,580,623
25	3 BHK Apartment-Felicita F- 503	99.56	3,241,674
26	3 BHK Apartment-Felicita F- 504	88.31	2,875,374
27	3 BHK Apartment-Felicita F- 601	87.37	2,844,767
28	3 BHK Apartment-Felicita F- 602	109.97	3,580,623
29	3 BHK Apartment-Felicita F- 603	99.56	3,241,674
30	3 BHK Apartment-Felicita F- 604	88.31	2,875,374
31	3 BHK Apartment-Felicita F- 701	87.37	2,844,767



Sr. No. (1)	Flat (2)	Carpet Area (In Sq. Mtrs.) (3)	Unit Consideration As per Ready Reckoner Rate(ASR) (Amt in Rs.) (4)
32	3 BHK Apartment-Felicita F- 702	109.97	3,580,623
33	3 BHK Apartment-Felicita F- 703	99.56	3,241,674
34	3 BHK Apartment-Felicita F- 704	88.31	2,875,374
35	4 BHK Row house-Grande Executive - 2	194.8	6,342,688
36	4 BHK Row house-Grande Executive - 3	194.8	6,342,688
37	4 BHK Row house-Grande Executive - 4	194.8	6,342,688
38	4 BHK Row house-Grande Executive - 5	194.8	6,342,688
39	4 BHK Row house-Grande Executive - 6	194.8	6,342,688
40	4 BHK Row house-Grande Executive - 7	194.8	6,342,688
41	4 BHK Row house-Grande Executive - 8	194.8	6,342,688
42	4 BHK Row house-Grande Executive - 9	194.8	6,342,688
43	4 BHK Row house-Grande Executive - 10	194.8	6,342,688
44	4 BHK Row house-Grande Executive - 11	194.8	6,342,688
45	4 BHK Row house-Grande Executive - 12	194.8	6,342,688
46	4 BHK Row house-Grande Executive - 13	194.8	6,342,688
47	4 BHK Row house-Grande Executive - 14	194.8	6,342,688
Total		5,583.96	181,813,738

Table D

Comparison between Balance Cost and Receivables

S. No. (1)	Particulars (2)	Amount (Rs. In Lacs) (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	4164.74
2	Balance amount of receivables from sold apartments as per Table Cof this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	391.53
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	5583.96 Sq. Mtrs Rs. 1818.14
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	2,209.67
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 ongoingproject will be deposited in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoingproject will be deposited in designated Account	2,209.67

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Table E

Designated Bank Account Details

(Amt. In Rs.)

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date i.e from 01-Jul-2023 to 30-Sep-2023)
1.	Opening Balance	27,66,855.49
2.	Deposits	45,417,637.00
3.	Withdrawals	48,184,253.76
4.	Closing Balance	238.73

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 Dada Homes Private Limited 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

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 the certificate) (In Rs.)
1.	Own Funds	0.00	0.00	0.00
2.	Total Borrowed Funds (Secured) -Drawdown availed till date	0.00	0.00	0.00
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	500.00	500.00	500.00
4.	Customer Receipts used for Project	5500.00	0.00	1235.259
5.	Total Funds for Project	6000.00	500.00	1735.259
6.	Total Estimated Cost (As per Table A)	5400.00	5400.00	--

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Table G

Any Comments/Observations of CA

1.	Apart from above incurred expenses, an amount of Rs. 182.73 Lakhs is advance paid to Contractor & Suppliers.
2.	--

For Bharat Singhal & Co.
Chartered Accountants
Firm Registration No– 144666W

Bharat

CA. Bharat Kumar
Proprietor
M No. 175787
Place: Mumbai
Date: 10th January 2024
UDIN: 24175787BKBTRY1223

Agreed and accepted by:

Signature of Promoter

Name: Mr. Dhirendra K. Gupta (Director)
For Dada Homes Private Limited

Date: