GOVILKAR & ASSOCIATES
Chartered Accountants
H.O.:-5 & 6, Patel Pride, Patil Lane No2, College Road, Nashik-422005. Phone: (0253) 2574022, 2583694
Branch Office: 203, J P House, Ravinagar Square, Amravati Road, Nagpur- 440010.

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

To,

The HIMALAYA INFRAPROJECTS SUNSHINE UNIT II

Plot No. 189, Shivaji Nagar,

Nagpur - 440010.

Subject: - Certificate of Financial Progress of Work of **HIMALAYA SUNSHINE LOTUS APARTMENTS** having MahaRERA Registration Number **P50500046089** being developed by **HIMALAYA INFRAPROJECTS SUNSHINE UNIT II.**

Sir,

This Certificate is being issued for RERA compliance for the **HIMALAYA SUNSHINE LOTUS APARTMENTS** having MahaRERA Registration Number **P50500046089** being developed by **HIMALAYA INFRAPROJECTS SUNSHINE UNIT II** 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)
(1)	(2)		(3)
1.	**i. Land Cost :**		
	a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	3,00,53,772.00
	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	

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		Statutory Authority	
	c.	Estimated Acquisition cost of TDR (if any)	14,29,585.00
	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	
	e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land 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	
		(ii) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Transit Accommodation. it 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	**3,14,83,357.00**
	ii.	**Development Cost/ Cost of Construction :**	
		a. Estimated Cost of Construction as certified by Engineer.	20,84,68,137.00
		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 wart, electricity, sewerage, drainage. Layout roads etc.), absorbed cost equipment including its here and maintenance costs, consumables etc.	74,88,298.00
		d. Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	20,00,000.00

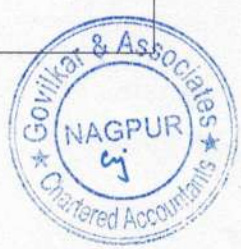
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		e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	
		Sub-Total of Development Cost	**21,79,56,435.00**
		Total Cost of the Project (Estimated)	**24,94,39,792.00**

- 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 (1)		Particulars (2)	Amount (Rs.) Incurred Cost (3)
1.	**Land Cost :**		
	a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	3,00,53,772.00
	b.	Incurred 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 Acquisition cost of TDR (if any)	16,84,891.00
	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	--
	e.	Land Premium paid for redevelopment of land owned by public authorities.	--
	f.	Under Rehabilitation scheme: (i) Incurred Expenditure for construction cost of rehabilitation building. Minimum of (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 Accommodation. it 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 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.	--
		(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	--
		Sub-Total of LAND COST	**3,17,38,663.00**
2.	**Development Cost/ Cost of Construction :**		
		i. Expenditure for Construction. Minimum of (a) and (b) to be considered.	1,55,40,341.91
		a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	--
		b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,55,40,341.91
		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, site overheads, development works, cost of services (including wart, electricity, sewerage, drainage. Layout roads etc.), absorbed cost equipment including its here and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	6,71,138.52
		iv. Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	50,115.00
		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.	--

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		Sub-Total of Development Cost	**1,62,61,595.43**
3.	**Total Cost of Project (Actual incurred as on Date of Certificate)**		**4,80,00,258.43**
4.	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**		19.24%
5.	**Amount which can be withdrawn from the Designated Account.**		4,80,00,258.43
6.	**Less : Amount withdrawn till date of this certificate from the Designated Account.**		17,23,903.52
7.	**Net Amount which can be withdrawn from the Designated Bank Account under this Certificate.**		4,62,76,354.91

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

Table C

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

Sold/Booked Inventory

Sr. No. (1)	Flat No. (2)	Carpet Area (in Sq. Mtrs) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1	201	99.249	60,00,000.00	95,000.00	59,05,000.00
2	501	99.249	64,00,000.00	9,72,562.50	54,27,437.50
3	G-01	28.860	65,00,000.00	1,90,000.00	63,10,000.00
4	G-02	28.529	65,00,000.00	1,90,000.00	63,10,000.00
5	G-03	34.632	65,00,000.00	1,90,000.00	63,10,000.00
6	F-01	28.860	65,00,000.00	3,08,750.00	61,91,250.00
7	F-02	28.529	65,00,000.00	3,32,500.00	61,67,500.00
	Total	347.908	4,49,00,000.00	22,78,812.50	4,26,21,187.50

- 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	Floor/Wing 2	Flat No./Shop No. etc. 3	Carpet Area (in sq. m) 4	Unit Consideration as per Ready Reckoner Rate 5
1	Basement (Lower Ground Floor)	B-01	28.860	10,38,960.00

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2	Basement (Lower Ground Floor)	B-02	28.529	10,27,044.00
3	Basement (Lower Ground Floor)	B-03	34.632	12,46,752.00
4	Basement (Lower Ground Floor)	B-04	28.860	10,38,960.00
5	Basement (Lower Ground Floor)	B-05	28.860	10,38,960.00
6	Basement (Lower Ground Floor)	B-06	33.582	12,08,952.00
7	Ground (Upper Ground Floor)	G-04	28.860	10,38,960.00
8	Ground (Upper Ground Floor)	G-05	28.860	10,38,960.00
9	Ground (Upper Ground Floor)	G-06	33.582	12,08,952.00
10	First Floor	F-03	34.632	10,14,717.60
11	First Floor	F-04	28.860	8,45,598.00
12	First Floor	F-05	28.860	8,45,598.00
13	First Floor	F-06	33.582	9,83,952.60
14	First Floor	F-07	22.657	6,63,850.10
15	1st Floor	101	99.249	29,07,995.70
16	1st Floor	102	98.067	28,73,363.10
17	1st Floor	103	99.159	29,05,358.70
18	1st Floor	104	98.683	28,91,411.90
19	2nd Floor	202	98.067	28,73,363.10
20	2nd Floor	203	99.159	29,05,358.70
21	2nd Floor	204	98.683	28,91,411.90
22	3rd Floor	301	99.249	29,07,995.70
23	3rd Floor	302	98.067	28,73,363.10
24	3rd Floor	303	99.159	29,05,358.70
25	3rd Floor	304	98.683	28,91,411.90
26	3rd Floor	305	100.130	29,33,809.00
27	4th Floor	401	99.249	29,07,995.70

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28	4th Floor	402	98.067	28,73,363.10
29	4th Floor	403	99.159	29,05,358.70
30	4th Floor	404	98.683	28,91,411.90
31	4th Floor	405	100.130	29,33,809.00
32	5th Floor	502	98.067	28,73,363.10
33	5th Floor	503	99.159	29,05,358.70
34	5th Floor	504	98.683	28,91,411.90
35	5th Floor	505	100.130	29,33,809.00
36	6th Floor	601	99.249	29,07,995.70
37	6th Floor	602	98.067	28,73,363.10
38	6th Floor	603	99.159	29,05,358.70
39	6th Floor	604	98.683	28,91,411.90
40	6th Floor	605	100.130	29,33,809.00
41	7th Floor	701	99.249	29,07,995.70
42	7th Floor	702	98.067	28,73,363.10
43	7th Floor	703	99.159	29,05,358.70
44	7th Floor	704	98.683	28,91,411.90
45	7th Floor	705	100.130	29,33,809.00
46	8th Floor	801	99.249	29,07,995.70
47	8th Floor	802	98.067	28,73,363.10
48	8th Floor	803	99.159	29,05,358.70
49	8th Floor	804	98.683	28,91,411.90
50	8th Floor	805	100.130	29,33,809.00
51	9th Floor	901	99.249	29,07,995.70
52	9th Floor	902	98.067	28,73,363.10
53	9th Floor	903	99.159	29,05,358.70



54	9th Floor	904	98.683	28,91,411.90
55	9th Floor	905	100.130	29,33,809.00
56	10th Floor	1001	154.806	45,35,815.80
57	10th Floor	1002	153.674	45,02,648.20
	TOTAL		4,790.53	14,22,02,516.50

Note : The above Unit Consideration is calculated on the basis of Ready Reckoner Rate and the actual sale consideration will differ from the ready reckoner rate.

Table D

Comparison between Balance Cost and Receivables

S. No. (1)	Particulars (2)	Amount (3)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	20,14,39,533.57
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)	4,26,21,187.50
3.	i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	4,790.53 sqr. mtr
	ii) Estimated amount of sales proceeds in respect of unsold apartment (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.	14,22,02,516.50
4.	Estimated receivables of ongoing Project. [Sum of 2+3(ii)]	18,48,23,704.00
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.	18,48,23,704.00

Table E

Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	Nil
2.	Deposits	17,49,125.70
3.	Withdrawals	17,23,903.52
4.	Closing Balance	25,222.18

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I hereby certify that required proportion of money, as specified in the act, collected from allottee of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **HIMALAYA INFRAPROJECTS SUNSHINE UNIT II** has utilized the required proportion of money, as specified in the act, collected from allottee for this project only for land and construction of this project.

Table F
Means of Finance

S. 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	3,41,63,663.00	3,41,63,663.00	3,41,63,663.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	6,00,00,000.00	6,00,00,000.00	0
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	0	1,00,000.00
4.	Customer Receipts used for Project	15,52,76,129.00	15,52,76,129.00	23,98,750.00
5.	Total Funds for Project	24,94,39,792.00	24,94,39,792.00	4,80,00,258.43
6.	Total Estimated Cost (As per Table A)	24,94,39,792.00	24,94,39,792.00	4,80,00,258.43

Table G
Any Comments/Observations of CA

1.	
2.	

Agreed and Accepted by

Himalaya Infraproject Sunshine Unit-II

HIMALAYA INFRAPROJECTS SUNSHINE UNIT II

Member/ Authorized Signatory

Date : 02/02/2023

Yours Faithfully

For Govilkar and Associates

Chartered Accountants

FRN No. : 119099W

CA Chinmay V. Joshi

Membership Number : 194232

UDIN : 23194232BGYYXF2017

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