**A.B. Sahasrabhojanee**
**Chartered Accountant**
**35-B, Hindusthan Colony,**
**Amravati Road, Nagpur-440033**

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**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 Account)

**(As on 30.06.2023)**

**To,**

**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 | |

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| | | | |
|---|---|---|---|
| | | (ASR) | 3,00,53,772.00 |
| | b. | Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incéntive/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) | 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:<br>(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 |

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| | | | |
|---|---|---|---|
| | | 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 |
| | | 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:<br>(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. | 2,82,45,208.70 |

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| | | | |
|---|---|---|---|
| | | a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer. | 2,82,45,208.70 |
| | | b) Actual Cost of construction incurred as per the books of accounts as verified by the CA. | 2,82,45,208.70 |
| | | 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. | 34,61,982.20 |
| | | iv. Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority. | 53,344.00 |
| | | 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. | 18,493.00 |
| | | **Sub-Total of Development Cost** | **3,17,79,027.90** |
| **3.** | **Total Cost of Project (Actual incurred as on Date of Certificate)** | | **6,35,17,690.90** |
| **4.** | **Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)** | | **25.46%** |
| **5.** | **Amount which can be withdrawn from the Designated Account.** | | **6,35,17,690.90** |
| **6.** | **Less : Amount withdrawn till date of this certificate from the Designated Account.** | | **1,23,19,083.20** |
| **7.** | **Net Amount which can be withdrawn from the Designated Bank Account under this Certificate.** | | **5,11,98,607.70** |



- 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 Inventory**

| Sr. 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 | G-01 | 28.86 | 30,00,000.00 | 17,00,000.00 | 13,00,000.00 |
| 2 | G-02 | 28.529 | 30,00,000.00 | 16,00,000.00 | 14,00,000.00 |
| 3 | G-03 | 34.632 | 30,00,000.00 | 18,00,000.00 | 12,00,000.00 |
| 4 | G-04 | 28.86 | 35,00,000.00 | 50,000.00 | 34,50,000.00 |
| 5 | 105 | 93.444 | 63,00,000.00 | 23,31,000.00 | 39,69,000.00 |
| 6 | 201 | 93.354 | 60,00,000.00 | 18,60,000.00 | 41,40,000.00 |
| 7 | 302 | 95.222 | 63,00,000.00 | 1,953,000.00 | 4,347,000.00 |
| 8 | 401 | 93.354 | 60,00,000.00 | 18,60,000.00 | 41,40,000.00 |
| 9 | 402 | 95.222 | 60,00,000.00 | 50,000.00 | 59,50,000.00 |
| 10 | 403 | 100.13 | 63,00,000.00 | 19,53,000.00 | 43,47,000.00 |
| 11 | 501 | 93.354 | 64,00,000.00 | 19,84,000.00 | 44,16,000.00 |
| 12 | 601 | 93.354 | 60,00,000.00 | 18,60,000.00 | 41,40,000.00 |
| 13 | 701 | 93.354 | 62,00,000.00 | 19,22,000.00 | 42,78,000.00 |
| 14 | 801 | 93.354 | 60,00,000.00 | 18,60,000.00 | 41,40,000.00 |
| 15 | 802 | 95.222 | 64,00,000.00 | 19,84,000.00 | 44,16,000.00 |
| 16 | 905 | 93.444 | 63,00,000.00 | 8,50,000.00 | 54,50,000.00 |
| **Total** | | **1253.689** | **8,67,00,000.00** | **2,56,17,000.00** | **6,10,83,000.00** |



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

**Unsold Inventory**

| Sr. No. | Floor/Wing | Flat No./Shop No. etc. | Carpet Area (in sq. m.) | Unit Consideration as per Ready Reckoner Rate |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| 1 | Basement (Lover Ground Floor) | B-01 | 28.86 | 10,38,960.00 |
| 2 | Basement (Lover Ground Floor) | B-02 | 28.529 | 10,27,044.00 |
| 3 | Basement (Lover Ground Floor) | B-03 | 34.632 | 12,46,752.00 |
| 4 | Basement (Lover Ground Floor) | B-04 | 28.86 | 10,38,960.00 |
| 5 | Basement (Lover Ground Floor) | B-05 | 28.86 | 10,38,960.00 |
| 6 | Basement (Lover Ground Floor) | B-06 | 33.582 | 12,08,952.00 |
| 7 | Ground (Upper Ground Floor) | G-05 | 28.86 | 10,38,960.00 |
| 8 | Ground (Upper Ground Floor) | G-06 | 33.582 | 12,08,952.00 |
| 9 | First Floor | F-01 | 28.86 | 8,45,598.00 |
| 10 | First Floor | F-02 | 28.529 | 10,27,044.00 |
| 11 | First Floor | F-03 | 34.632 | 12,46,752.00 |
| 12 | First Floor | F-04 | 28.86 | 10,38,960.00 |
| 13 | First Floor | F-05 | 28.86 | 10,38,960.00 |
| 14 | First Floor | F-06 | 33.582 | 12,08,952.00 |



| | | | | |
|---|---|---|---|---|
| 15 | First Floor | F-07 | 22.657 | 8,15,652.00 |
| 16 | Store attached to First Floor | At Upper Level | 39.999 | 14,39,964.00 |
| | | At Lower Level | 39.999 | 14,39,964.00 |
| 17 | 1st Floor | 101 | 93.354 | 29,07,995.00 |
| 18 | 1st Floor | 102 | 95.222 | 28,73,363.00 |
| 19 | 1st Floor | 104 | 94.606 | 29,05,358.00 |
| 20 | 2nd Floor | 202 | 95.222 | 28,73,363.00 |
| 21 | 2nd Floor | 204 | 94.606 | 29,05,358.00 |
| 22 | 2nd Floor | 205 | 93.444 | 29,33,808.94 |
| 23 | 3rd Floor | 301 | 93.354 | 29,07,995.00 |
| 24 | 3rd Floor | 303 | 100.13 | 29,05,358.00 |
| 25 | 3rd Floor | 304 | 94.606 | 28,91,411.00 |
| 26 | 3rd Floor | 305 | 93.444 | 29,33,809.00 |
| 27 | 4th Floor | 404 | 94.606 | 28,91,411.00 |
| 28 | 4th Floor | 405 | 93.444 | 29,33,809.00 |
| 29 | 5th Floor | 502 | 95.222 | 28,73,363.00 |
| 30 | 5th Floor | 503 | 100.13 | 29,05,358.00 |
| 31 | 5th Floor | 504 | 94.606 | 28,91,411.00 |
| 32 | 5th Floor | 505 | 93.444 | 29,33,809.00 |
| 33 | 6th Floor | 602 | 95.222 | 28,73,363.00 |
| 34 | 6th Floor | 603 | 100.13 | 29,05,358.00 |
| 35 | 6th Floor | 604 | 94.606 | 28,91,411.00 |
| 36 | 6th Floor | 605 | 93.444 | 29,33,809.00 |



| | | | | |
|---|---|---|---|---|
| 37 | 7th Floor | 702 | 95.222 | 28,73,363.00 |
| 38 | 7th Floor | 703 | 100.13 | 29,05,358.00 |
| 39 | 7th Floor | 704 | 94.606 | 28,91,411.00 |
| 40 | 7th Floor | 705 | 93.444 | 29,33,809.00 |
| 41 | 8th Floor | 803 | 100.13 | 29,05,358.00 |
| 42 | 8th Floor | 804 | 94.606 | 28,91,411.00 |
| 43 | 8th Floor | 805 | 93.444 | 29,33,809.00 |
| 44 | 9th Floor | 901 | 93.354 | 29,07,995.00 |
| 45 | 9th Floor | 902 | 95.222 | 28,73,363.00 |
| 46 | 9th Floor | 903 | 100.13 | 29,05,358.00 |
| 47 | 9th Floor | 904 | 94.606 | 28,91,411.00 |
| 48 | 10th Floor | 1001 | 147.869 | 45,35,815.00 |
| 49 | 10th Floor | 1002 | 149.001 | 45,02,648.00 |
| | **TOTAL** | | **3,786.35** | **11,79,71,415.94** |

**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) | 18,59,22,101.10 |
| 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) | 6,10,83,000.00 |
| 3. | i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts). | 3,786.35Sq. Mtrs. |
| | 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. | 11,79,71,415.94 |
| 4. | Estimated receivables of ongoing Project. [Sum of 2+3(ii)] | 17,90,54,415.94 |



| | | |
|---|---|---|
| 5. | (To be Filled for Ongoing Projects only)<br>Amount to be deposited in Designated Account -70% or 100%<br>If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account.<br>If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account. | 17,90,54,415.94 |

**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 | 0 |
| 2. | Deposits | 1,26,48,687.10 |
| 3. | Withdrawals | 1,23,19,083.20 |
| 4. | Closing Balance | 3,29,603.90 |

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) (InRs.) (Proposed and indicative) | Proposed Estimated (As on the date of certificate) (InRs.) | Actual (As on the date of certificate) (InRs.) |
|---|---|---|---|---|
| 1. | Own Funds | 3,41,63,663.00 | 3,41,63,663.00 | 22,491,634.15 |
| 2. | Total Borrowed Funds (Secured)<br>- Drawdown availed till date | 6,00,00,000.00 | 6,00,00,000.00 | 1,50,00,000.00 |
| 3. | Total Borrowed Funds (Unsecured) | 0 | 0 | 4,09,056.75 |

NAGPUR

| | | | | |
|---|---|---|---|---|
| | - Drawdown availed till date | | | |
| 4. | Customer Receipts used for Project | 15,52,76,129.00 | 15,52,76,129.00 | 2,56,17,000.00 |
| 5. | Total Funds for Project | 24,94,39,792.00 | 24,94,39,792.00 | 6,35,17,690.90 |
| 6. | Total Estimated Cost (As per Table A) | 24,94,39,792.00 | 24,94,39,792.00 | 6,35,17,690.90 |

**Table G**

**Any Comments/Observations of CA**

| | |
|---|---|
| 1. | |
| 2. | |
| 3. | |

**Agreed and accepted by:**

**HIMALAYA INFRAPROJECTS SUNSHINE II**

**Signature of Promoter**

**Name: Sunil R. Duddalwar**

**Date:14.08.2023**

HIMALAYA INFRAPROJECTS SUNSHINE UNIT II

**Yours Faithfully**

A.B. SAHASRABHOJANEE NAGPUR CHARTERED ACCOUNTANTS

**A.B. Sahasrabhojanee**

**(Chartered Accountant)**

**Membership Number: 044432**

**UDIN: 23044432BGZCHA3342**