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 31.12.2024)

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. (1)	Particulars (2)	Estimated Cost (At the Time of Registration of Project) (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 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	

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	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.	18,62,00,000.00
	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.	2,97,56,435.00
	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.

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- 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 :**	

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	i.	Expenditure for Construction. Minimum of (a) and (b) to be considered.	16,55,37,088.72
		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.	--
	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.	2,19,45,939.00
	iv.	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	1,56,997.34
	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.	23,58,966.26
	Sub-Total of Development Cost		**18,99,98,991.32**
3.	**Total Cost of Project (Actual incurred as on Date of Certificate)**		**22,17,37,654.32**
4.	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)**		**88.89%**
5.	**Amount which can be withdrawn from the Designated Account.**		**22,17,37,654.32**
6.	**Less: Amount withdrawn till date of this certificate from the Designated Account.**		**16,59,28,081.44**
7.	**Net Amount which can be withdrawn from the Designated Bank Account under this Certificate.**		**5,58,09,572.88**

- 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	102	95.222	65,00,000	61,25,000	3,75,000

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	104	94.606	65,00,000	3,08,600	61,91,400
2	105	93.444	63,00,000	59,90,750	3,09,250
3	201	93.354	60,00,000	60,00,000	-
4	202	95.222	64,00,000	61,20,000	2,80,000
5	205	93.444	66,00,000	64,96,000	1,04,000
6	301	93.354	60,00,000	50,00,000	10,00,000
7	302	95.222	63,00,000	60,19,650	2,80,350
8	305	93.444	65,00,000	42,00,000	23,00,000
9	401	93.354	60,00,000	57,33,000	2,67,000
10	402	95.222	64,00,000	61,15,200	2,84,800
11	403	100.130	63,00,000	63,00,000	-
12	404	94.606	64,00,000	57,12,000	6,88,000
13	405	93.444	64,00,000	53,84,000	10,16,000
14	501	93.354	64,00,000	57,06,336	6,93,664
15	502	95.222	65,00,000	65,00,000	-
16	504	94.606	64,00,000	57,12,000	6,88,000
17	505	93.444	62,00,000	62,00,000	-
18	601	93.354	60,00,000	57,33,000	2,67,000
19	602	95.222	64,00,000	60,51,200	3,48,800
20	603	100.130	65,00,000	62,04,000	2,96,000
21	604	94.606	64,00,000	44,64,000	19,36,000
22	605	93.444	65,00,000	62,10,750	2,89,250
23	701	93.354	62,00,000	59,24,100	2,75,900
24	702	95.222	60,00,000	45,00,000	15,00,000
25	703	100.130	66,00,000	58,90,500	7,09,500
26	704	94.606	64,00,000	61,00,000	3,00,000
27	705	93.444	61,00,000	55,51,000	5,49,000
28	801	93.354	60,00,000	49,77,000	10,23,000
29	802	95.222	64,00,000	61,15,200	2,84,800
30	803	100.130	65,00,000	62,10,750	2,89,250
31	804	94.606	62,00,000	58,67,500	3,32,500
32	805	93.444	62,00,000	59,24,100	2,75,900
33	901	93.354	60,00,000	57,33,000	2,67,000
34	902	95.222	64,00,000	61,15,200	2,84,800
35	903	100.130	64,00,000	45,00,000	19,00,000
36	904	94.606	65,00,000	62,10,750	2,89,250
37	905	93.444	63,00,000	56,22,750	6,77,250
38	1001	147.869	85,00,000	50,00,000	35,00,000
39	1005	149.001	90,00,000	75,00,000	21,00,000
40	G-01	28.860	30,00,000	17,00,000	13,00,000
41	G-02	28.529	30,00,000	16,00,000	14,00,000
42	G-03	34.632	30,00,000	18,00,000	12,00,000
43	G-06	33.582	30,00,000	5,92,000	24,08,000
Totals			**26,96,00,000**	**23,17,19,336**	**3,78,80,664**

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

Unsold Inventory

Sr.	Floor/Wing	Flat	Carpet	Unit

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No.		No./Shop No. etc.	Area (in sq. m.)	Consideration as per Ready Reckoner Rate
1	2	3	4	5
1	Basement (Lover Ground Floor)	B-01	28.860	10,38,960
2	Basement (Lover Ground Floor)	B-02	28.529	10,27,044
3	Basement (Lover Ground Floor)	B-03	34.632	12,46,752
4	Basement (Lover Ground Floor)	B-04	28.860	10,38,960
5	Basement (Lover Ground Floor)	B-05	28.860	10,38,960
6	Basement (Lover Ground Floor)	B-06	33.582	12,08,952
7	Ground (Upper Ground Floor)	G-04	28.860	10,38,960
8	Ground (Upper Ground Floor)	G-05	28.860	10,38,960
9	First Floor	F-01	28.860	8,45,598
10	First Floor	F-02	28.529	10,27,044
11	First Floor	F-03	34.632	12,46,752
12	First Floor	F-04	28.860	10,38,960
13	First Floor	F-05	28.860	10,38,960
14	First Floor	F-06	33.582	12,08,952
15	First Floor	F-07	22.657	8,15,652
16	Store attached to First Floor	At Upper Level	39.999	14,39,964
		At Lower Level	39.999	14,39,964
17	1st Floor	101	93.354	29,07,995
19	2nd Floor	204	94.606	29,05,358
20	3rd Floor	303	100.130	29,05,358
21	3rd Floor	304	94.606	28,91,411
22	5th Floor	503	100.130	29,05,358
		TOTAL	**1,009.847**	**3,32,94,874**

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)	2,77,02,137.68
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)	3,78,80,664
3.	i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	1,009.847 Sq. 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.	3,32,94,874
4.	Estimated receivables of ongoing Project. [Sum of 2+3(ii)]	7,11,75,538.00





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.	4,98,22,876.60

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account till date)
1.	Opening Balance	0
2.	Deposits	16,63,48,336.00
3.	Withdrawals	16,59,28,081.44
4.	Closing Balance	4,20,254.56

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	
2.	Total Borrowed Funds (Secured) Drawdown availed till date	6,00,00,000.00	6,00,00,000.00	6,18,93,168.96
3.	Total Borrowed Funds (Unsecured) Drawdown availed till date			-
4.	Customer Receipts used for Project	15,52,76,129.00	15,52,76,129.00	15,98,44,485.36

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5.	Total Funds for Project	24,94,39,792.00	24,94,39,792.00	22,17,37,654.32
6.	Total Estimated Cost (As per Table A)	24,94,39,792.00	24,94,39,792.00	22,17,37,654.32

Table G
Any Comments/Observations of CA

1.	
2.	
3.	

Agreed and accepted by:
HIMALAYA INFRAPROJECTS SUNSHINE

Signature of Promoter
Name: Sunil R. Duddalwar
Date: 18.01.2025

HIMALAYA INFRAPROJECTS SUNSHINE UNIT II

Yours Faithfully
For W. S. Korke & Co.
Chartered Accountants

KARTIK KEJDIWAL Digitally signed by KARTIK KEJDIWAL Date: 2025.01.20 19:15:25 +05'30'

CA Kartik S. Kejdiwal
(Partner)
Membership Number: 177898
FRN: 114889W
UDIN: 25177898BMHUFA2164

W. S. KORKE & CO. 114889W CHARTERED ACCOUNTANTS