GITESH MADDIWAR
CHARTERED ACCOUNTANT

535, Ramdaspeth, Nagpur – 440 010. CONTACT : +91-9422136952 EMAIL: cagiteshmaddiwar@gmail.com

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)

(Quarter Jan to March 2025)

Date: 13-04-2025

To,

The **Pankaj Devraj Dhawan (M/s. Creation Builders & Developers)**

Plot No. 05, Room No. 302 Dalal Compound, Katol Road, Nagpur 440013

Subject: Certificate of Financial Progress of Work of **Creative Homes Sunshine** having MahaRERA Registration Number **P50500048093** (Only Applicable after project Registration) being developed by **Mr. Pankaj Devraj Dhawan**

Sir,

This certificate is being issued for RERA compliance for the **Creative Homes Sunshine** having MahaRERA Registration Number **P50500048093** (Only Applicable after project Registration) being developed by **Mr. Pankaj Devraj Dhawan** 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)	Estimates cost (At the time of Registration of Project) (3) (Rs.in Lacs)
1.	i. Land Cost	100.00
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	
	(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).	-
	(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	3.30
	(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.	

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	ii. Estimated Cost towards clearance of land of all or any encumbrances including cost or 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, tenant's apartment owner 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:	103.30
	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, consultant 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, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction. Sub - total of Development Cost:	986.84 - 52.17 11.52 -
	Total Cost of the Project (Estimated)	1050.53

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

**** Estimated cost shall be revised through correction application.**

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Table B – Actual Cost Incurred on the Project (as on Date of Certificate) Rs.in Lacs

Sr. No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1.	**Land Cost**	
	(a) Value of the land as ascertain from the Annual Statement of Rates (ASR).	100.00
	(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.	
	(c) Incurred Expenditure for Acquisition of TDR (if any).	
	(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	3.30
	(e) Land Premium paid for redevelopment of land owned by public authorities.	
	(f) Under Rehabilitation scheme:	
	i. Incurred Expenditure for construction 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 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.	
	iii. Incurred Expenditure toward ASR linke‹1 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:	103.30
2.	**Development Cost / Cost of Construction**	
	(i) Expenditure tor constriction. Minimum of (a) and (b) to be considered	967.11
	(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	52.17

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	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.	11.52
	(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:	1030.79
3.	Total Cost of the Project (Actual incurred as on date of certificate)	1134.10
4.	Proportion of the Cost incurred on hand Cost and Construction Cost to the Total Estimated Cost (Table A).	98.29%
5.	Amount which can be withdrawn from the Designated Account.	1134.10
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	1058.74
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	75.36

*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 **Rs.in Lacs**

Sr. No	Flat No	Carpet Area (in sq. Mts.)	Unit Consideration as per Agreement/letter of Allotment	Received Amount	Balance Receivable
1	101	59.049	30.00	23.00	7.00
2	102	58.327	33.00	21.00	12.00
3	103	57.012	20.00	18.31	1.69
4	104	55.769	30.00	27.00	3.00
5	105	55.70	30.00	23.00	7.00
6	106	73.072	-		-
7	107	73.072	25.00	23.04	1.96
8	201	59.049	30.00	24.30	5.70
9	202	58.327	25.00	20.01	4.99
10	203	57.012	22.00	20.90	1.10
11	204	55.769	30.00	28.00	2.00
12	205	55.70	14.50	14.50	-
13	206	73.072	30.00	24.33	5.67
14	207	73.072	38.00	35.34	2.66
15	301	59.049	20.00	16.00	4.00
16	302	58.327	29.00	26.92	2.08

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17	303	57.012	30.00	29.00	1.00
18	304	55.77	25.00	17.50	7.50
19	305	55.70	30.00	28.50	1.50
20	306	73.072	30.00	23.00	7.00
21	307	73.072	20.00	7.00	13.00
22	401	59.049	30.00	25.00	5.00
23	402	58.327	29.00	28.00	1.00
24	403	57.012	29.50	22.07	7.43
25	404	55.769	36.00	27.00	9.00
26	405	55.70	35.00	26.50	8.50
27	406	73.072	38.00	31.50	6.50
28	407	73.072	20.00	16.81	3.19
29	501	59.049	30.00	22.00	8.00
30	502	58.327	20.00	19.00	1.00
31	503	57.012	30.00	23.00	7.00
32	504	55.769	35.21	33.53	1.68
33	506	73.072	20.00	9.00	11.00
34	507	73.072	30.00	28.00	2.00
35	601	59.049	27.00	25.53	1.47
36	602	58.327	33.50	31.00	2.50
37	603	57.012	35.00	31.00	4.00
38	604	55.769	35.00	32.01	2.99
39	605	55.769	37.50	0.50	37.00
40	606	73.072	20.00	10.00	10.00
41	607	73.072	36.00	27.00	9.00
42	702	58.327	30.00	15.00	15.00
43	703	57.012	15.00	4.00	11.00
44	704	55.769	35.30	27.21	8.09
45	705	55.7	36.00	35.43	0.57
46	706	73.072	44.00	33.50	10.50
47	707	73.072	33.00	24.50	8.50
			1,341.51	**1,058.74**	**282.77**

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

Unsold Inventory

Rs.in Lacs

Sr. No	Flat No	Carpet Area (in sq. Mts.)	Unit Consideration as per ready Reckoner rate
1	505	55.700	17.16
2	701	59.049	18.19
		114.75	**35.34**

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Table D

Comparison between Balance Cost and Receivables

Rs.in Lacs

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)	19.74
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified try Chartered Accountant as verified from the records and books of Accounts)	282.70
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	114.75
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	35.34
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	318.04

Table E

Designated Bank Account Details

Rs.in Lacs

S. No.	Particulars	Designated Bank Account details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	1058.74
3	Withdrawals	1058.74
4	Closing Balance	0.00

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 (Name of Promoter) 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.

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Table F

Means of Finance

S. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed/Estimated (As on date of the certificate) (In Rs.)	Actual (As on date of certificate) (In Rs.)
1	Own Funds	698.84	59.75	95.10
2	Total Borrowed Funds (Secured) --- Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) --- Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	455.00	1094.08	1058.74
5	Total Funds for Project	1153.84	1153.84	1153.84
6	Total Estimated Cost (As per Table A)	1153.84	1153.84	1153.84

Table G

Any Comments/Observations of CA

NIL

Yours Faithfully,
Gitesh Maddiwar
Chartered Accountant

GITESH A. MADDIWAR * NAGPUR * CHARTERED ACCOUNTANT

Membership Number- 128516
Date:13-04-2025
Place: Nagpur
UDIN : 25128516BMIOCW7073

Agreed and Accepted by:
FOR CREATION BUILDERS & DEVELOPERS

Signature of Promoter
PROPRIETOR

Mr.Pankaj Dhawan
Proprietor
M/s.Creation Builders and Developers