

Annexure-D
FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
The Harihar Infrastructure Development Corporation Ltd.
G-3 Amar Palace, near BJP Office, Panchsheel Square, Dhantoli, Nagpur-440012

Date : 12/05/2023

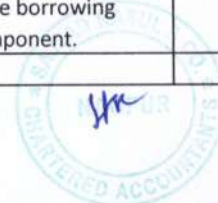
Sub: Certificate of financial progress of work of GOKUL PARK-II having Maharera Registration No. New Project (Only Applicable after project Registration) being developed by Harihar Infrastructure Development Corporation Ltd.

Sir,

This certificate is being issued for RERA compliance for the GOKUL PARK-II having Maharera Registration No. New Project (Only Applicable after project Registration) being developed by Harihar Infrastructure Development Corporation Ltd. and is based on the records and documents produced before me and explanations provided to me by the management of the company as on 31.03.2023.

Table A - Estimated cost of the Project (at the time of registration of the project)

Sr. No (1)	Particulars (2)	Estimated cost (at the time of registration of the project) (3)
1	i Land Cost :	
	a. Value of the Land as ascertained from the Annual Statement of Rates (ASR)	21,572,307
	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 or any Statutory Authority.	9,513,737
	c. Estimated Acquisition Cost of TDR (if any).	6,269,542
	d. Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward 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) 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, amount 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 toward 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	37,355,586



	ii	Development Cost/Cost of Construction of building:	
		a. Estimated Cost of Construction as certified by Engineer.	114,463,086
		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 (a) 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.	2,776,026
		d. Estimated Taxes , cess, fees , charges,premiums, interest etc 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	117,239,112
		Total Cost of the Project (Estimated)	154,594,698

*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 (3)
1	Land Cost :		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	21,572,307
	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 or any Statutory Authority.	9,513,737
	c.	Incurred expenditure for Acquisition of TDR (if any).	6,269,542.00
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward 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 of rehab 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, amount paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	-
	(iii)	Incurred expenditure towards ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever paid to any authorities toward 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		37,355,586
2	Development Cost / Cost of Construction:		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	8,626,558
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	19,929,780
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	8,626,558
	(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 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.	2,776,026
(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	11,402,584
3	Total Cost of the Project (Actual incurred as on date of certificate)	48,758,170
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).	31.54%
5	Amount which can be withdrawn from the Designated Account.	48,758,170
6	Less: Amount withdrawn till date of this certificate from the Designated Account	5,477,500
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate .	43,280,670



Table C
Statement for calculation of Receivables from
the sales of the Real Estate Project

SOLD INVENTORY					
Sr.no (1)	Flat No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	103	72.55	3,500,000.00	495,000.00	3,005,000.00
2	104	64.84	3,500,000.00	495,000.00	3,005,000.00
3	501	73.39	5,800,000.00	2,710,000.00	3,090,000.00
4	504	64.84	5,500,000.00	285,000.00	5,215,000.00
5	304	64.84	5,600,000.00	2,850,000.00	2,750,000.00
6	102	56.64	3,500,000.00	990,000.00	2,510,000.00
				7,825,000.00	



Unsold Inventory

Ready Reckoner Rate as on date of Certificate Rs.37470 per sq.m

Sr No.	Flat No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	101	73.39	2,749,923.00
2	201	73.39	2,749,923.00
3	202	56.64	2,122,301.00
4	203	72.55	2,718,449.00
5	204	64.84	2,429,555.00
6	301	73.39	2,749,923.00
7	302	56.64	2,122,301.00
8	303	72.55	2,718,449.00
9	401	73.39	2,749,923.00
10	402	56.64	2,122,301.00
11	403	72.55	2,718,449.00
12	404	64.84	2,429,555.00
13	502	56.64	2,122,301.00
14	503	72.55	2,718,449.00
15	601	73.39	2,749,923.00
16	602	56.64	2,122,301.00
17	603	72.55	2,718,449.00
18	604	64.84	2,429,555.00
19	702	56.64	2,122,301.00
20	703	72.55	2,718,449.00
21	704	64.84	2,429,555.00
TOTAL		1401	52,512,335.00



Table D
Comparison Between Balance Cost & Receivable

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)	105,836,528
2	Balance amount of receivable from Sold Apartment as Per Table C of these Certificate (as Certified By Chartered Accountant as verified from the Records And books of accounts)	
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	1401 / - Sq Meters
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	52,512,335
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii)]	52,512,335
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 receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	52,512,335

Table E
Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details Bank A/c No. 923020010332566
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance	50,982
2	Deposits	8,284,001
3	Withdrawals	8,253,162
4	Closing Balance	81,821

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

I hereby certify that Harihar Infrastructure Development Corporation Ltd. has utilized the required proportion of money, as specified In the Act, collected from allotters of 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 & indicative)	Proposed /Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	47,071,417	102,082,363	
2	Total Borrowed Fund (Secured drawdown Available till date	-	-	-
3	Total Borrowed Fund (unsecured) drawdown Available till date	-	-	-
4	Customer Receipt used for Project	67,391,669	52,512,335	48,758,170
5	Total Funds for Project	114,463,086	154,594,698	48,758,170
6	Total Estimated Cost (As per table A)	154,594,698	154,594,698	-

Table G
Any Comments/Observations of CA

1	The three tier Bank system as prescribed by RERA Account has not been opened by the Promoter. There's only one RERA Account opened wherein 100% of Advances are deposited and 70% of the same has been utilised for the purpose of the project as per RERA Norms.
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Yours Faithfully,
SAJJAD RASUL & CO.,
Chartered Accountants

S.Rasul

Proprietor
(Membership Number : 108933)
Name : SAJJAD RASUL
UDIN : 23108933BGSPSU9374



Agreed and accepted by :

Signature of Promoter
Name : Manish A. Badiyani
Date : 12/05/2023
Place : Nagpur