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)

Date 30/11/2022

To,

Shri Shashikant Thote and three others,

Subject : Certificate of Financial Progress of Work of Shri Shashikant Thote and three others having MahaRERA Registration Nil (Only Applicable after project Registration) being developed by Shri Shashikant Thote and three others

Sir,
This certificate is being issued for RERA compliance for Shri Shashikant Thote and three others having MahaRERA Registration Number (Only Applicable after project Registration) being developed by Shri Shashikant Thote and three others 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)	95,20,838.00
	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	12,23,500.00
	c) Estimated Acquisition cost of TDR (if any)	
	d) Estimated Amounts payable to State Government/UT Administration or	8,22,474.00

	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 landowned by public authorities f) Under Rehabilitation scheme i. Estimated construction cost of rehab buildingincluding site development and infrastructure for the same as certified by Engineer	

(1)	(2)	(3)
	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, 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:	

	ii. **DevelopmentCost/CostofConstructionofBuilding** (a) EstimatedCostofConstructionascertifiedbyEngineer (b) Costincurred on additionalitemsnot includedin estimated cost (As per engineer certificate) (c) EstimatedExpenditurefordevelopmentofentireproject excluding cost of construction as per (i) above,i.e salaries, consultants fees siteoverheads, developmentworks cost of services (includingwater, electricity sewerage,drainage layoutroadsetc.) absorbedcost (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.payabletoanyStatutoryAuthority (e) Interest payable to financial institutions, scheduled banks, now-banking financial institution (NBFC) or money lenders on construction funding or money borrowedforconstruction. Sub-totalof DevelopmentCost :	27,53,000.00
	TotalCostoftheProject(Estimated)	1,43,19,812.00

*Pass through charges or indirect taxes not included in estimated cost of project
**Estimated cost shall be revised through correction application.

TableB—ActualCostIncurredontheProject(asonDateofCertificate)

S.No	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)

	Land Cost a) Value of the land as ascertained from the Annual Statement of Rates (ASR) 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 stampduty, 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 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 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 incurred on the borrowing done specifically for construction of rehabilitation component. Sub – Total of Land Cost	95,20,838.00 12,23,500.00 8,22,474.00

(1)	(2)	(3)
2.	**DevelopmentCost/Costof Construction** (i) Expenditure for construction Minimum of(a) and (b) to be considered (a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer (b) Actual Cost of constrictionincurred 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)IncurredExpenditure for development of entire project excluding cost of construction as per (i) above, i.e..salaries, consultants fees,siteoverheads, development works,cost of services (including water, electricity, sewerage, drainage, layoutroadsetc.), absorbed cost (attributable tothisproject) 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. (iv) Incurred Expenditure towards flaxes, 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 moneyborrowedfor construction.	
	Sub-totalofDevelopment Cost	
3.	TotalCostoftheProject(Actualincurredasondateofcertificate)	1,15,66,812.00
4.	ProportionoftheCostincurredonLandCostandConstruction CosttotheTotalEstimatedCost(TableA)	80.77%
5.	Amountwhichcanbewithdrawnfromthe DesignatedAccount	27,53,000.00
6.	Less:Amountwithdrawntilldateofthiscerttificatefromthe DesignatedAccount	Nil
7.	NetAmountwhichcanbewithdrawnfrom theDesignatedBank Accountunderthis certificate.	27,53,000.00

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



Table C

StatementforcalculacionofReceivablesfromtheSalesoftheRealEstateProject

SoldInventory

Sr. No.	Plot No.	Plot Area (in sq.mts.)	Unit Considera per Agreement of Allotment	Received Amou	Balance Recei
1	3	197.32	955,778.00	955,778.00	-
2	5	139.35	720,000.00	670,000.00	50,000.00
3	6	139.35	540,000.00	540,000.00	-
4	7	139.35	637,500.00	636,500.00	1,000.00
5	9	134.02	596,396.00	596,396.00	-
6	10	111.48	496,104.00	496,104.00	-
7	11	111.48	540,000.00	260,750.00	279,250.00
8	12	111.48	492,000.00	307,000.00	185,000.00
9	14	154.22	747,000.00	436,000.00	311,000.00
10	20	113.95	674,602.00	291,534.00	383,068.00
11	21	111.48	1,032,000.00	1,032,000.00	-
12	23	111.48	444,000.00	-	444,000.00
13	25	115.22	545,028.00	257,028.00	288,000.00
14	26	120.67	545,538.00	345,538.00	200,000.00
15	28	111.48	528,000.00	525,000.00	3,000.00
16	29	111.48	660,000.00	100,000.00	560,000.00
17	30	111.48	660,000.00	660,000.00	-
18	31	94.60	560,049.00	165,000.00	395,049.00
19	44	97.55	451,500.00	451,500.00	-
20	45	97.55	451,500.00	441,500.00	10,000.00
21	48	127.75	618,795.00	593,795.00	25,000.00
22	50	97.47	556,055.00	177,500.00	378,555.00
23	51	97.47	545,563.00	490,563.00	55,000.00
24	52	97.47	472,122.00	400,000.00	72,122.00
25	53	97.47	472,122.00	347,000.00	125,122.00
26	55	97.47	645,234.00	640,234.00	5,000.00
Total		3,050.09	15,586,886.00	11,816,720.00	3,770,166.00

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

UnsoldInventory

Sr. No	Plot No	Plot Area sq.mts.)	Unit Considera per Read Reck Rate(ASR)
1	1	104.73	845,000.00
2	2	125.95	1,017,000.00
3	4	158.86	1,282,000.00
4	8	146.38	1,182,000.00
5	13	111.02	896,000.00
6	15	83.61	675,000.00
7	16	83.61	675,000.00
8	17	97.11	784,000.00
9	18	96.02	775,000.00
10	19	142.31	1,149,000.00
11	22	111.48	900,000.00
12	24	111.48	900,000.00
13	27	111.48	900,000.00
14	32	123.81	1,000,000.00
15	33	109.63	885,000.00
16	34	126.31	1,020,000.00
17	35	109.47	884,000.00
18	36	99.30	802,000.00
19	37	93.24	753,000.00
20	38	65.28	527,000.00
21	39	50.58	408,000.00
22	40	86.63	699,000.00
23	41	97.55	788,000.00
24	42	97.55	788,000.00
25	43	97.55	788,000.00
26	46	97.55	788,000.00
27	47	68.24	551,000.00
28	49	81.23	656,000.00
29	54	97.47	787,000.00
30	56	58.53	473,000.00
Total (Rs)		3,043.96	24,577,000.00

TableD

ComparisonbetweenBalanceCostandReceivables

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)	27 53 000 00
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)	37 70 166 00
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	3043 96 2 45 77 000 00
4	Estimated receivables of ongoing project [Sum of 2 + 3(ii))]	2 83 47 166 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	1 98 43 000 00

TableE

DesignatedBankAccountDetails

S.No	Particulars	DesignatedBankAccountDctails
		Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	Nil
2	Deposits	Nil
3	Withdrawals	Nil
4	Closing Balance	Nil

I herebycertify that requiredproportionofmoney asspecifiedintheact collectedfromallotteesofthe projectunit as indicatedin TableC has been deposited in DesignatedRERABankAccount

Iherebycertifythat Shri Shashikant Thotehas utilizedtherequiredproportionof money asspecifiedinthe act collectedfromallotteesfor thisprojectonly forland andconstructionofthisproject

Table F

S.No.	Particulars	Estimated* (At time of Registration) (In Rs) (Proposed and Indicative)	Proposed / Estimated (As on the date Of the Certificate) (In Rs)	Actual (As on the date Of Certificate) (In Rs)
1	Own Funds	77,96,646.00	77,96,646.00	77,96,646.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	Nil	Nil	Nil
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	Nil	Nil	Nil
4	Customer Receipts used for Project	65,23,166.00	65,23,166.00	37,70,166.00
5	Total Funds for Project	1,43,19,812.00	1,43,19,812.00	1,15,66,812.00
6	Total Estimated Cost (As per Table A)	1,43,19,812.00	1,43,19,812.00	1,15,66,812.00

Table G

AnyComments/ObservationsofCA

1	
2	
3	
4	

YoursFaithfully,

(MembershipNumber 425963)

CA Vanshika Thawani

Agreedandacceptedby

Signatureof Promoter
ShriShashikantThot
e
Date 30/11/2022