ANNEXURE D

FORM – 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

Date : 07/01/2023

To,

MahaRera Department

Maharashtra.

Subject: Certificate of Financial Progress of Work of having MahaRERA Registration Number_____ (Only Applicable after project Registration) being developed by **M/s Leverage Realities for project Name : Leverage Green Heights Wing "B".**

Sir,

This Certificate is being issued for RERA compliance for the (Project Name) having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by **M/s Leverage Realities and is based on the records and documents produced before me and explanations provided to me by the Promoters.**

TABLE A- Estimated cost of the project (at the time of Registration of Project)

Sr.No.	Particulars	Amount (In Rs.) Estimated
1	**Land Cost:** 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 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 E) Estimated Land Premium payable as per annual statement of rates	2,92,40,055.00 1,31,68,000.00

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	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 E) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities F) Under Rehabiliation 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, 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 incurred on the borrowing done specifically for construction of rehabilitation component **Sub – Total of Land Cost:**	**4,24,08,055.00**
2	**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 (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. 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:** **TOTAL ESTIMATED COST**	**27,65,28,000.00** **3,29,20,000.00** **1,97,52,000.00** **32,92,00,000.00** **37,16,08,055.00**

*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)

Sr.No.	Particulars	Amount (In Rs.) Estimated
1	**Land Cost:** A) Value of the land as ascertained from the Annual Statement of Rates (ASR). B) Incurred Expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government/UT Administration or any Statutory Authority C) Incurred Expenditure for Acquisition of TDR (if any) D) Amount 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 Rehabiliation Scheme: **i)** Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered a) Cost Incurred expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by Engineer b) Incurred Expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by CA. ii) Incurred expenditure for 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) Incurred expenditure towards 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**	**2,92,40,055.00** **32,80,533.00** **3,25,20,587.00**
2	**Development Cost/ Cost of Construction** i) Estimated Cost of Construction Minimum of (a) and (b) to be considered a) Cost Incurred expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by Engineer b) Incurred Expenditure for construction cost of rehab building including site development and infrastructure for the same as certified by CA.	**10,94,898.00**

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	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 the cost incurred to complete the construction of the entire phase of the project registered.	6,47,891.00
	iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	5,24,110.00
	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.	
	Sub – Total of Development Cost:	22,66,899.00
	TOTAL COST INCURRED	3,47,87,486.00
3	**Total Cost of the Project (Actual Incurred as on date of certificate)**	
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A).	9.36%
5	Amount Which can be withdrawn from the Designated Account (Total Estimated Cost * Proportion of cost incurred)	3,47,87,486.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	3,47,87,486.00

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

TABLE C

Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No.	Flat/Plot/Shop No.	Carpet Area (In Sq Meters)	Unit Consideration as per Agreement of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	No Flats have been sold as the	No Flats have been sold as the	No Flats have been sold as the	No Flats have been sold as the	No Flats have been sold as the
2					
3					
4					
	TOTAL				



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

Unsold Inventory:

Sr No.	Flat/Plot/Shop No.	Carpet Area (In Sq. Mtrs)	Unit Consideration as per Ready Reckoner Rate
1	101	81.71	36,49,484.30
2	102	81.71	36,49,484.30
3	103	101.97	43,64,459.00
4	104	81.72	36,49,484.30
5	105	81.44	36,43,755.50
6	106	101.99	43,64,459.00
7	201	81.71	36,49,484.30
8	202	81.71	36,49,484.30
9	203	101.97	43,64,459.00
10	204	81.72	36,49,484.30
11	205	81.44	36,43,755.50
12	206	101.99	43,64,459.00
13	301	81.71	36,49,484.30
14	302	81.71	36,49,484.30
15	303	101.97	43,64,459.00
16	304	81.72	36,49,484.30
17	305	81.44	36,43,755.50

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18	306	101.99	43,64,459.00
19	401	81.71	36,49,484.30
20	402	81.71	36,49,484.30
21	403	101.97	43,64,459.00
22	404	81.72	36,49,484.30
23	405	81.44	36,43,755.50
24	406	101.99	43,64,459.00
25	501	81.71	36,49,484.30
26	502	81.71	36,49,484.30
27	503	101.97	43,64,459.00
28	504	81.72	36,49,484.30
29	505	81.44	36,43,755.50
30	506	101.99	43,64,459.00
31	601	81.71	36,49,484.30
32	602	81.71	36,49,484.30
33	603	101.97	43,64,459.00
34	604	81.72	36,49,484.30
35	605	81.44	36,43,755.50
36	606	101.99	43,64,459.00
37	701	81.71	36,49,484.30
38	702	81.71	36,49,484.30
39	703	101.97	43,64,459.00
40	704	81.72	36,49,484.30
41	705	81.44	36,43,755.50

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42	706	101.99	43,64,459.00
43	801	81.71	36,49,484.30
44	802	81.71	36,49,484.30
45	803	101.97	43,64,459.00
46	804	81.72	36,49,484.30
47	805	81.44	36,43,755.50
48	806	101.99	43,64,459.00
49	901	81.71	36,49,484.30
50	902	81.71	36,49,484.30
51	903	101.97	43,64,459.00
52	904	81.72	36,49,484.30
53	905	81.44	36,43,755.50
54	906	101.99	43,64,459.00
55	1001	81.71	36,49,484.30
56	1002	81.71	36,49,484.30
57	1003	101.97	43,64,459.00
58	1004	81.72	36,49,484.30
59	1005	81.44	36,43,755.50
60	1006	101.99	43,64,459.00
61	1101	81.71	36,49,484.30
62	1102	81.71	36,49,484.30
63	1103	101.97	43,64,459.00
64	1104	81.72	36,49,484.30
65	1105	81.44	36,43,755.50



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66	1106	101.99	43,64,459.00
		TOTAL CONSIDERATION	**25,65,32,390.00**

TABLE D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
1	Estimated Cost to complete the Real Estate Project (Difference of Total Estimated Project Cost less cost incurred)	33,68,20,569.00
2	Balance amount of receivables from sold units as per Table C of this certificate (as certified by CA as verified from the records and books of accounts)	**NA**
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 units (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.	**25,65,32,390.00**
4	Estimated Receivables of ongoing project (Sum of 2 + 3 (ii))	
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than I, then 70% of the balance receivables of ongoing project will be deposited in designated Account ll:4 is lesser than I, then 100%.; of the balance receivables of ongoing project will be deposited h designated Account	

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Table E

Designated Bank Account Details

Sr. No.	Particulars	Actual Amount till Date (From the start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	0.00
3	Withdrawals	0.00
4	Closing Balance	0.00

Table F

Means of Finance

Sr. 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			
2	Total Borrowed Fund (Secured) - Availed till date			
3	Total Borrowed Funds (Unsecured) - Availed till date	54,787,486.00	54,787,486.00	34,787,486.00
4	Customer Receipts used for Project	31,68,20,569.00	31,68,20,569.00	33,68,20,569.00
5	Total Funds for Project	37,16,08,055.00	37,16,08,055.00	37,16,08,055.00
6	Total Estimated cost (As per Table A)	37,16,08,055.00	37,16,08,055.00	37,16,08,055.00

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Table G

Any Comments/Observations of CA

1	
2	
3	
4	

Yours Faithfully,

K Kejdiwal.

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

UDIN: 23177898BGSUWI3362

M. No: 177898

Name: CA Kartik Kejdiwal

Agreed and Accepted by:

Aditya

Signature of Promoters

Name: Aditya Gupta

Date: 07/01/2023

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