

FORM 3

CHARTED ACCOUNTANT'S CERTIFICATE

Date: 25/11/2022

To,
Mr. Ishan G. Hatwar,
Partner,
The Square Feet Company
Plot no 155, Omkara Apartment,
Trimurti Nagar, Nagpur-09

Subject: Certificate of Financial Progress of work of "Emzar Hightown" being developed by "The Squarefeet Company".

Sir,

This certificate is being issued for RERA compliance for the "Emzar Hightown" being developed by "The Squarefeet Company" and is based on the records and documents produce before me and explanations provide to me by the management of the company.

Sr. No		Particular	Amount (In Rs.) Estimated	Amount (In Rs.) Incurred
1	i	Land Cost:		
	a	Acquisition Cost of Land or Development Rights, lease, Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	4,01,00,000/-	1,26,00,000/-
	b	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 or any Statutory Authority		
	c	Acquisition cost of TDR (if any)		
	d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	28,40,600/-	28,40,600/-
	e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		
	f	Under Rehabilitation scheme:		



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	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.		
	ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA		
		Note : (For total cost of construction incurred, Minimum of (i) and (ii) is to be considered)	4,29,40,600/-	1,54,40,600/-
	iii)	any encumbrances including cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost.		
	iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposits, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.		
		Sub - Total of LAND COST	4,29,40,600/-	1,54,40,600/-
	ii)	Development Cost/ Cost of Construction:		
	a)	(i) Estimated Cost of Construction as certified by Engineer	2,00,00,000/-	5,00,000/-
		Actual Cost of Construction incurred as per book of Accounts as verified by the CA Note: (for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered.)		

		On site expenditure for development of entire project excluding cost of construction as per (ii) above i.e salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumable etc. All costs directly incurred to complete the construction of the building / wings of the project registered.	30,00,000/-	10,10,000/-
		Payment of taxes, cess, fees, charges, premiums, interest etc to any statutory	39,00,000/-	-
		Principal sum and 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	2,69,00,000/-	15,10,000/-
2.		Total Estimated Cost of the Real Estate Project [1(i)+ 1(ii)] of Estimated Column	6,98,40,600/-	
3.		Total Cost Incurred of the Real Estate Project [1(i)+ 1(ii)] of Incurred Column		1,69,50,600/-
4.		Completion (as per Project Architect's Certificate)		0.00%
5.		Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost. (Sr.3/ Sr.2 %)		24.28%
6.		Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		1,69,50,600/-

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		Amount withdrawn till date of this certificate as Per the Books of Accounts and Bank Statement	NIL
7.		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,69,50,600/-

This certificate is being issued for RERA compliance for **THE SQUAREFEET COMPANY** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

For,
Singhal Hiranwar & Co.

Chartered Accountants



Dani Hiranwar
Partner

M. No. 190956

FRN: 153247W

UDIN: 22190956BEBXLE2408

Dated the 25th of November 2022

THE SQUAREFEET COMPANY

[Signature]

Partner

Table C

Statement for calculation of receivables from the sales of the real estate project

Sold Inventory

S.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.	0	0	0	0	0
	Total	0	0	0	0

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

Unsold Inventory

Sr No.	Plot No.	Total Plot Area in sq. mtrs.	Unit Consideration as per Ready Reckoner
1	1	398.00	26,02,920.00
2	2 TO 11	2,500.00	1,63,50,000.00
3	12	349.11	22,83,202.94
4	13	258.50	16,90,590.00
5	14	321.29	21,01,236.60
6	15	149.03	9,74,656.20
7	16	180.85	11,82,760.64
8	17, 24, 25, 56, 57	637.50	41,69,250.00
9	18 TO 23 26 TO 31	1,371.60	89,70,264.00
10	32	173.25	11,33,055.00
11	33	158.26	10,35,020.40
12	34 TO 37	441.56	28,87,802.40
13	38	133.00	8,69,820.00
14	39	132.28	8,65,111.20
15	40 TO 47	813.12	53,17,804.80
16	48	125.72	8,22,208.80
17	49	130.29	8,52,091.70
18	50 TO 55 58 TO 63	1,299.60	84,99,384.00
19	64	151.54	9,91,058.52
20	65	147.08	9,61,903.20
21	66 TO 68 71 TO 73	615.60	40,26,024.00
22	69, 70	254.56	16,64,822.40
23	74	180.68	11,81,647.20
24	75	154.35	10,09,432.65
25	76 TO 78	317.52	20,76,580.80
26	79	127.28	8,32,411.20
27	80	125.43	8,20,279.50
28	81	108.17	7,07,431.80



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29	82	154.97	10,13,503.80
30	83	480.77	31,44,208.66
31	84	259.70	16,98,438.00
32	85	178.08	11,64,665.11
33	86	177.04	11,57,852.39
34	87	176.05	11,51,349.34
35	88	175.05	11,44,827.00
36	89	174.06	11,38,343.24
37	90	173.06	11,31,840.20
38	91	171.55	11,21,930.79
39	92	169.61	11,09,234.36
40	93	167.71	10,96,847.60
41	94	165.82	10,84,460.84
42	95	163.88	10,71,764.41
43	96	183.58	12,00,580.50
Total		14,726.09	9,63,08,616.17

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)	5,28,90,000
2.	Balance number 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.	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	9,63,08,616.17
4.	Estimated receivables of ongoing project. [sum of 2+3(i)]	9,63,08,616.17
5.	(To Be Filled for Ongoing Project Only) Amount To Be Deposited In Designated Account – 70% Or 100% IF 4 Is Greater Than 1, Than 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	



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Table E

Designated Bank Account Details

S.No.	Particular	Designated Bank Account Details Actual Amount Till Date (From Start Of Bank Account To Till Date)
1.	Opening Balance	-
2.	Deposits	1,00,000.00
3.	Withdrawals	-
4.	Closing Balance	1,00,000.00

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.

Table F

Means of finance

S. No.	Particular	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	6,98,40,600.00	6,98,40,600.00	1,69,50,000.00
2.	Total borrowed funds (secured) – drawdown availed till date	0	0	0
3.	Total borrowed funds (unsecured) – drawdown availed till date	0	0	0
4.	Customer receipts used for project	0	0	0
5.	Total funds for project	6,98,40,600.00	6,98,40,600.00	1,69,50,000.00
6.	Total estimated cost (as per table A)	6,98,40,600.00	6,98,40,600.00	1,69,50,000.00

For,
Singhal Hiranwar and Company,



Dani Hiranwar
Partner

M.No. 190956
FRN: 153247W

UDIN: 22190956BEBXLE2408

Dated the 25th of Nov 2022



THE SQUAREFEET COMPANY



Agreed and Accepted by Partner

Ishan Hatwar
Partner,
The Squarefeet Company
Date- 25-11-2022