

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

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

DATE : 14-09-2023

To,
Mrs. Salma Akil Sayyad
Ward No 4, New Town, Butibori, Nagpur - 441108

Subject: Certificate of Financial Progress of Work of Dollar Residence having MAHARERA Registration Number _____ being developed by Mrs. Salma Akil Sayyad

Sir,

This Certificate is being issued for RERA compliance for the Project Dollar Residence having Maha RERA Registration Number _____ being developed by Mrs. Salma Akil Sayyad 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	1) Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	58,06,450
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.	14,96,750
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	2,70,000
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, 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 Rs	75,73,200
ii)	Development Cost / Cost of Construction of Building	
a)	Estimated Cost of Construction as certified by Engineer	3,79,53,000
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, 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. .	15,00,000
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	18,97,650
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	4,13,50,650
	Total Cost of the Project (Estimated)	4,89,23,850

*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.	Particulars	Amount Incurred (Rs.)
2	(i) Land Cost:	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	58,06,450
b)	Incurred Expenditure on Premium 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.	14,96,750
c)	Incurred Expenditure for Acquisition cost 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	2,70,000
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 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 estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	75,73,200
ii)	Development Cost / Cost of 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 Construction incurred as per the books of accounts as verified by the CA	44,50,000 44,50,000 44,50,000
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 work, 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.	
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	
e)	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	44,50,000
3	Total Cost of the Project (Actual Incurred as on date of Certificate)	1,20,23,200
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)	25%
5	Amount which can be withdrawn from the Designated Account	1,20,23,200
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	1,20,23,200

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 No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
	Total				

through
charges and indirect taxes.



UNSOLD INVENTORY

Sr No	Flat No/ Shop No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	SHOP 1	11.73	3,94,162
2	SHOP 2	11.03	3,70,709
3	SHOP 3	8.34	2,80,258
4	SHOP 4	8.34	2,80,258
5	SHOP 5	11.03	3,70,709
6	SHOP 6	11.73	3,94,162
7	101	30.25	7,72,662
8	102	30.25	7,72,662
9	103	30.25	7,72,662
10	104	30.25	7,72,662
11	201	30.25	7,72,662
12	202	30.25	7,72,662
13	203	30.25	7,72,662
14	204	30.25	7,72,662
15	301	30.25	7,72,662
16	302	30.25	7,72,662
17	303	30.25	7,72,662
18	304	30.25	7,72,662
19	401	30.25	7,72,662
20	402	30.25	7,72,662
21	403	30.25	7,72,662
22	404	30.25	7,72,662
23	101	22.92	5,85,351
24	102	22.92	5,85,351
25	103	22.92	5,85,351
26	104	22.92	5,85,351
27	105	22.92	5,85,351
28	106	22.92	5,85,351
29	107	22.92	5,85,351
30	108	22.92	5,85,351
31	201	22.92	5,85,351
32	202	22.92	5,85,351
33	203	22.92	5,85,351
34	204	22.92	5,85,351
35	205	22.92	5,85,351
36	206	22.92	5,85,351
37	207	22.92	5,85,351
38	208	22.92	5,85,351
39	301	22.92	5,85,351
40	302	22.92	5,85,351
41	303	22.92	5,85,351
42	304	22.92	5,85,351
43	305	22.92	5,85,351
44	306	22.92	5,85,351
45	307	22.92	5,85,351
46	308	22.92	5,85,351
47	401	22.92	5,85,351
48	402	22.92	5,85,351
49	403	22.92	5,85,351
50	404	22.92	5,85,351
51	405	22.92	5,85,351
52	406	22.92	5,85,351
53	407	22.92	5,85,351
54	408	22.92	5,85,351
		1,279.67	3,31,84,082.24



TABLE D
COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	33503000
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)	0
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 as per Table C to this certificate)	1,279.67 3,31,84,082.24
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

TABLE E
DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

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 Mrs. Salma Akil Sayyad 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.



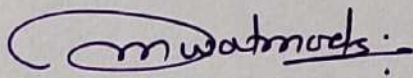
**TABLE F
MEANS OF FINANCE**

SR NO	PARTICULARS	ESTIMATED* (At the 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	1,50,00,000.0	1,50,00,000.0	1,20,23,200.0
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date			
4	Customer receipts Used for Project	3,39,23,850.0	3,39,23,850.0	-
5	Total Funds for Project	4,89,23,850.0	4,89,23,850.0	1,20,23,200.0
6	Total Estimated Cost (As per Table A)	4,89,23,850.0	4,89,23,850.0	-

**TABLE G
Any Comment/Observation of CA**

1				
2				
3				
4				

Yours Faithfully,



Signature of Chartered Accountant

UDIN :- 23186245BGTXSQ4677

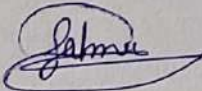
MEMBERSHIP NO. :- 186245

NAME : CA Manish Watmode

FIRM Name :- Manish Watmode And Associates



Agreed and Accepted by-



Signature of Promoter

Name: Mrs. Salma Akil Sayyad

Date: 14/09/2023

