M. Hussain & Co.
CHARTERED ACCOUNTANTS

CA MURTAZA I. HUSSAIN
B.COM, EPAF (IIMC), ACA, DISA

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Dt : 15th Feb 2023

To: DND SKY through its Partner Darwin Ramdas Gautam

Subject: Certificate of Financial Progress of Work of project name having MahaRERA Registration Number (only in case of registered project) being developed by DND Infrastructure

Sir,

This certificate is being issued for RERA compliance for the project name having MahaRERA Registration Number(only in case of registered project) being developed by name of organisation and is based on the records and documents produced before me and explainations provided by the management of the promoter.

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)(INR)
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	1,12,74,000
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration 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	5,49,640
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 accomodation or rent in lieu of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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	**1,18,23,640**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	7,30,14,223
	(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.	-
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
		Sub Total of Development Cost	**7,30,14,223**
		Total Cost of the Project (Estimated)	**8,48,37,863**

M. HUSSAIN & Co. CA Chartered Accountants

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Table II - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.		Particulars	Amount (INR) Incurre
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR)	1,17,73,000
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	-
	c)	Incurred Expensditure 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 stamp duty, transfer charges, registration fees etc; and	5,49,640
	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 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 accomodation or rent in lieu of Transit accomodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	
	iii)	Incurred expenditure of 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	**1,18,23,640**

2	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (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 books of accounts as verified by the CA.	
	(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 project registered.	
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	
	(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
		Sub Total of Development Cost	-
		Total Cost of the Project (Incurred)	**1,18,23,640**

3		Total Cost of the Project (Actual Incurred as on date of certificate)	1,18,23,640
4		Proportion of the Cost Incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	13.94%
5		Amount which can be withdrawn from the Designated Account	1,18,23,640
6		Less: Amount withdrawn till date of this certificate from Designated Account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,18,23,640

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

DND Infrastructure
Partner

UDIN NO 23151899BGYMVG5648

M. HUSSAIN & CO. CA Chartered Account...

Yours Faithfully

M HUSSAIN & CO
CHARTERED ACCOUNT
MEM NO 151899

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TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLE FROM THE SALES OF THE REAL ESTATE PROJECT

Sold Inventory

Sr No	Flat No	Carpert Area (in Sq.mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
Not Aplicable					

Unsold Inventory

Sr No	Duplex Apartment/Apartment No.	Carpet Area (in sq.mtrs)	Unit consideration as per Ready Reckoner Rate
1	Duplex-1	77.38	30,00,000
2	Duplex-2	77.39	30,00,000
3	Duplex-3	78.60	30,00,000
4	Duplex-4	80.50	30,00,000
5	Duplex-5	79.30	30,00,000
6	Duplex-6	79.21	30,00,000
7	102	54.09	24,00,000
8	102	54.09	24,00,000
9	201	58.50	24,00,000
10	202	58.50	24,00,000
11	203	63.15	24,00,000
12	204	61.01	24,00,000
13	205	61.01	24,00,000
14	206	63.15	24,00,000
15	301	58.50	24,00,000
16	302	58.50	24,00,000
17	303	63.15	24,00,000
18	304	61.01	24,00,000
19	305	61.01	24,00,000
20	306	63.15	24,00,000
21	401	58.50	24,00,000
22	402	58.50	24,00,000
23	403	63.15	24,00,000
24	404	61.01	24,00,000
25	405	61.01	24,00,000
26	406	63.15	24,00,000
27	501	58.50	24,00,000
28	502	58.50	24,00,000
29	503	63.15	24,00,000
30	504	61.01	24,00,000
31	505	61.01	24,00,000
32	506	63.15	24,00,000
33	601	58.50	24,00,000
34	602	58.50	24,00,000
35	603	63.15	24,00,000
36	604	61.01	24,00,000
37	605	61.01	24,00,000
38	606	63.15	24,00,000
	Total Amount	2,407.10	**9,48,00,000**

TABLE D

Comparison between Balance Cost and Receivables

Sr No	Particulars	Amount
1	estimated balance cost to complete the real estate project (difference ot Total Estimated project cost less Cost incurred)	8,48,37,863
2	Balance amount of receivable from sold apartments as per Table C of this Certificate (as Certified by CA as Verified from the records and books of accounts	-
3	(i) Balance unsold area (to be verified 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	2,407



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	apartmment (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 of this Certificate	9,48,00,000
4	Estimated receivable of ongoing project (sum of 2 + 3 ii)	9,48,00,000
5	(to be filled for ongoing project only) Amount to be deposited in Designated account - 70% or 100% IF 4 is greater than 1 the 70% of the balance receivable of ongoing project will be depoited in designated account. IF 4 is less than 1 the 100% of the balance receivable of ongoing project will be depoited in designated account.	Not applicable

TABLE E

Designated Bank Account Details

Sr No	Particulars	Designated Bank Account Details Actual Amount Till Date From Start of the Bank account to till date
1	Opening Balance	0
2	Deposits	0
3	Withdrawals	0
4	Closing Balance	0

that required proportion of money as specified in the act,, collected from allottees of the unit as indicated in Table C has been deposited in Designated RERA bank Account.

hat (Name of Promoters) has utilized the required proportion of money, as specified in the lected from allotees for this project only for land and construction of this project.

TABLE F

MEANS OF FINANCE

Sr No	Particulars	Estimated *(at time of Registration) (In RS.) (proposed and indicative	Proposed/Estimated as on the date of Certificate In Rs.	Actual (as on date of certificate)(In Rs)
1	Own Fund	1,18,23,640	1,18,23,640	1,18,23,640
2	Total Borrowed Funds (Secured) Drawdown availed till date	0 0	0 0	0 0
3	Total Borrowed Funds (UnSecured) Drawdown availed till date	0 0	0 0	0 0
4	Customer Receipts used for Project	7,30,14,223	7,30,14,223	7,30,14,223
5	Total Funds for Project	8,48,37,863	8,48,37,863	8,48,37,863
6	Total Estimated Cost (as per table A)	8,48,37,863	8,48,37,863	8,48,37,863

TABLE G

Any Comments /Observations of CA

1 2 3 4	

DND Infrastructure
Partner

Yours Faithfully

M HUSSAIN & CO
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