

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(To be submitted at the time of Registration of Prject and for withdrawal of Money from Designated A

Date 19-01-2024

To: DND SKY THROUGH ITS PARTNER DARWIN RAMDAS GAUTAM

Subject: Certificate of Financial Progress of Work of **Project Name** having MahaRERA Registration Number **NA** (Only Applicable after project Registration) being developed by **Promoter Name** 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	t (At the time of registrat
1 i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	11274000
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 or any Statutory Authority.	0
c)	Estimated Acquisition cost of TDR (if any)	0
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, resgistration fees etc; and	549640
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0
f)	Under Rehabilitation scheme:	0
i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	0
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 lien 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	0

			0
	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.	0
	iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	11823640
	ii)	Development Cost / Cost of Construction:	
	(a)	Estimated Cost of Construction as certified by Engineer	0
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	200000000
	(c)	Estimated 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), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	0
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	0
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
		Sub Total of Development Cost	200000000
2		Total Cost of the Project (Estimated)	211823640
Table B - Actual Cost Incurred on the Project (as on Date of Certificate)			
Sr No.	Particulars		Amount (Rs.) Incurred
1	i) Land Cost:		
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).		11274000
b)	Incurred 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 or any Statutory Authority.		0
c)	Incurred Acquisition cost of TDR (if any)		0
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		549640
e)	Estimated Land paid payable as per annual statement of rates (ASR) for development of land owned by public authorities		0
f)	Under Rehabilitation scheme:		0
i)	Incurred Expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered		0

		(a) Cost incurred for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer.	0
		(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	0
	ii)	Incurred 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 lien 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	0
	iii)	Incurred Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever	0
	iv)	Any other cost including intrest estimated on the borrowing done specifically for construction of rehabilitation component.	0
		Sub Total of LAND COST Rs	11823640
	ii)	Development Cost / Cost of Construction:	
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	61904267
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	61904267
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	62098000
	(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	0
	(iii)	Incurred 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, swerage), 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.	0
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	0
	(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	0
		Sub Total of Development Cost	61904267
3		Total Cost of the Project (Actual incurred as on date of certificate)	73727907

4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	34.8062695
5		Amount which can be withdrawn from the Designated Account	NA
6		Less: Amount withdrawn till date of this certificate from designated bank account	NA
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NA



**DND Infrastructure
Partner**

For, M Hussain & Co


Murtaza Hussain
Chartered Accountants
Membership no.: 151899



UDIN NO :-24151899BKAOXN5526

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. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1					0
2					0
3					0
4					0
5					0
	Total	0	0	0	0

(Unsold Inventory Valuation)

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate
1	GROUND & FIRST DUPLEX-1	77.39	3000000
2	GROUND & FIRST DUPLEX-2	77.39	3000000
3	GROUND & FIRST DUPLEX-3	78.6	3000000
4	GROUND & FIRST DUPLEX-4	80.5	3000000
5	GROUND & FIRST DUPLEX-5	79.3	3000000
6	GROUND & FIRST DUPLEX-6	79.21	3000000
7	FIRST 101	54.09	2400000
8	FIRST 102	54.09	2400000
9	SECOND 201	58.5	2400000
10	SECOND 202	58.5	2400000
11	SECOND 203	63.149	2400000
12	SECOND 204	61.005	2400000
13	SECOND 205	61.005	2400000
14	SECOND 206	63.149	2400000

15	THIRD 301	58.5	2400000
16	THIRD 302	58.5	2400000
17	THIRD 303	63.149	2400000
18	THIRD 304	61.005	2400000
19	THIRD 305	61.005	2400000
20	THIRD 306	63.149	2400000
21	FOURTH 401	58.5	2400000
22	FOURTH 402	58.5	2400000
23	FOURTH 403	63.149	2400000
24	FOURTH 404	61.005	2400000
25	FOURTH 405	61.005	2400000
26	FOURTH 406	63.149	2400000
27	FIFTH 501	58.5	2400000
28	FIFTH 502	58.5	2400000
29	FIFTH 503	63.149	2400000
30	FIFTH 504	61.005	2400000
31	FIFTH 505	61.005	2400000
32	FIFTH 506	63.149	2400000
33	SIXTH 601	58.5	2400000
34	SIXTH 602	58.5	2400000
35	SIXTH 603	63.149	2400000
36	SIXTH 604	61.005	2400000
37	SIXTH 605	61.005	2400000
38	SIXTH 606	63.149	2400000
	Total	2407.11	94800000

Table D

Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	138095733
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)	2407.11

	(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.	94800000
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	94800000
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	0

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	
2	Deposits	
3	Withdrawals	
4	Closing Balance	

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 **Promoter Name** has utilized the required poportion 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 time of registration)	Proposed (As on d	Actual (As on date of thi
1	Own Funds	73727907	73727907	73727907
2	Total Borrowed Funds (secured) - Drawdown availed tilldate			

	Total Borrowed Funds (unsecured)			
3	- Drawdown availed till date			
4	Customer Receipts Used For The Project	138095733	138095733	138095733
5	Total Fund For The Project	211823640	211823640	211823640
6	Total Estimated Cost (As per Table A)	211823640	211823640	211823640

Table G

Any Comments / observations of CA

Sr.	Comments
1	
2	
3	
4	


DND Infrastructure
Partner

For, M Hussain & Co

Murtaza Hussain
Chartered Accountants
Membership no.: 151899



UDIN NO :-24151899BKAOXN5526