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S. N. KATDARE & CO.
CHARTERED ACCOUNTANTS
Firm Regi. No. 112142W

Office: G-9, Bhansali Society, Ground Floor,
Behind Siddhachal, Next to Cosmos Bank,
Opp. Parle Tilak English Medium School,
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Wed, 3 Jul 2024

FORM-3
[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,
The SAMSARA FUND ADVISORS PRIVATE LIMITED
301 Kshamalaya, 37 New Marine Lines
Mumbai Mumbai City MH 400020 IN

Subject:Certiticate of Financial Progress of Work of "VISTA 3A" (the project) being developed by SAMSARA FUND ADVISORS PRIVATE LIMITED

30-06-2024

Sir,

This certificate is being issued for RERA compliance for the VISTA 3A having MahaRERA Registration Number P50500051699 being developed by M/S. SAMSARA FUND ADVISORS PRIVATE LIMITED PRIVATE LIMITED 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	Amount
		ESTIMATED Cost (At the time of Registration of Project)
1	i. Land Cost :	
	a. Value of land as ascertained from the Annual Statement of Rates (ASR)	5,00,00,000
	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	33,29,620
	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, amonts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are non 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 rehabilitaion component	
	Sub-Total of LAND COST	5,33,29,620

	ii. Development Cost/ Cost of Construction of building :	
	a. Estimated Cost of Construction as certified by Engineer	18,04,88,200
	b. Cost incurred on additional items not included in estimaed cost (As per engineer certificate)	
	(c) Estimated expenditure for development of entire project excluding cost of construction as per (a) or (b) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost of machineries and equipment including its hire and maintenance costs, consumables etc.	76,56,740
	d. Estimated Taxes, cess, fees, charges,premiums, interest etc payable 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;	82,87,500
	Sub-Total of Development Cost	**19,64,32,440**
2	**Total Cost of the Project (Estimated)**	**24,97,62,060**
	[1(i) + 1(ii)] of Estimated Column	

TABLE B - Actual Cost of the Project (at the time of Registration of Project)

1	**i. Land Cost :**	
	a. Value of land as ascertained from the Annual Statement of Rates (ASR)	5,00,00,000
	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 cost 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	33,29,620
	e. Land Premium paid for redevelopment of land owned by public authorities.	
	f. Under Rehabilitation scheme:	
	(i) Incurred Expenditure for construction of rehab 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 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 accommodation or rent in lieu of Transit Accommodation, overhead cost, amonts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are non refundable and so on.	
	(iii) Incurred Expenditure toward 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 rehabilitaion component	
	Sub-Total of LAND COST	**5,33,29,620**

2	**Development Cost/ Cost of Construction :**	
	(i) Expenditure for construction.Minimum of (a) and (b) to be considered	55,79,465
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	87,82,532
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA	55,79,465
	ii) Cost incurred on additional items not included in estimaed cost (As per engineer certificate)	-
	(iii) Incurred expenditure for development of entire project excluding cost of construction as per (a) or (b) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost 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.	
	iv) Incurred Expenditure towards Taxes, cess, fees, charges,premiums, interest etc payable to any statutory Authority.	
	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	55,79,465
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	**5,89,09,085**
	[1(i) + 1(ii)] of Actual Column	
4	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (table A).**	23.59%
5	**Amount Which can be withdrawn from the Designated Account**	5,89,09,085
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**	5,89,09,085

Table D

(Comparision between balance Cost and Receivables)		
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	19,08,52,975
2	Balance amount of receivables from sold apartments as per Annexure C to this certificate	-
	(as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	Balance Unsold area (in sq mtrs)	6,151
	(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 Annexure C to this certificate	21,67,61,972
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	21,67,61,972
5	Amount to be deposited in Designated Account – 70% or 100%	70%
	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 of the balance receivables of ongoing project will be deposited in designated Account	

TABLE C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Considration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1					
2					
		-	-	-	-

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Usable Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	A-101	87.58	105.34	30,21,579
2	A-102	73.50	91.18	25,35,612
3	A-103	73.50	91.18	25,35,612
4	A-104	87.58	105.34	30,21,579
5	B-101	59.08	65.52	20,38,157
6	B-102	59.08	65.52	20,38,157
7	B-103	59.08	65.52	20,38,157
8	B-104	59.08	65.52	20,38,157
9	C-101	73.50	91.18	25,35,612
10	C-102	87.58	105.34	30,21,579
11	C-103	87.58	105.34	30,21,579
12	C-104	73.50	91.18	25,35,612
13	A-201	87.58	103.11	30,21,579
14	A-202	73.50	88.91	25,35,612
15	A-203	73.50	88.91	25,35,612
16	A-204	87.58	103.11	30,21,579
17	B-201	59.08	65.52	20,38,157
18	B-202	59.08	65.40	20,38,157
19	B-203	59.08	65.40	20,38,157
20	B-204	59.08	65.40	20,38,157
21	C-201	73.50	88.91	25,35,612
22	C-202	87.58	103.11	30,21,579
23	C-203	87.58	103.11	30,21,579
24	C-204	73.50	88.91	25,35,612
25	A-301	87.48	103.46	30,18,129
26	A-302	73.11	88.53	25,22,364
27	A-303	73.11	88.53	25,22,364
28	A-304	87.48	103.46	30,18,129
29	B-301	59.08	65.40	20,38,157
30	B-302	59.08	65.40	20,38,157
31	B-303	59.08	65.40	20,38,157
32	B-304	59.08	65.40	20,38,157
33	C-301	73.11	88.53	25,22,364
34	C-302	87.48	103.46	30,18,129
35	C-303	87.48	103.46	30,18,129
36	C-304	73.11	88.53	25,22,364
37	A-401	87.48	103.01	30,18,129
38	A-402	73.11	88.53	25,22,364
39	A-403	73.11	88.53	25,22,364
40	A-404	87.48	103.01	30,18,129
41	B-401	59.08	65.40	20,38,157
42	B-402	59.08	65.40	20,38,157
43	B-403	59.08	65.40	20,38,157
44	B-404	59.08	65.40	20,38,157
45	C-401	73.11	88.53	25,22,364
46	C-402	87.48	103.01	30,18,129
47	C-403	87.48	103.01	30,18,129
48	C-404	73.11	88.53	25,22,364
	A	3,519	4,135	12,13,91,984

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential/Commercial premises Rs.36225 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Usable Carpet Area (in sq.mts.)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A-501	87.40	102.82	31,65,956
2	A-502	73.12	88.43	26,48,917
3	A-503	73.12	88.43	26,48,917
4	A-504	87.40	102.82	31,65,956
5	B-501	59.08	65.40	21,40,064
6	B-502	59.08	65.40	21,40,064
7	B-503	59.08	65.40	21,40,064
8	B-504	59.08	65.40	21,40,064
9	C-501	73.12	88.43	26,48,917
10	C-502	87.40	102.82	31,65,956
11	C-503	87.40	102.82	31,65,956
12	C-504	73.12	88.43	26,48,917
13	A-601	87.09	103.04	31,54,799
14	A-602	73.12	88.96	26,48,917
15	A-603	73.12	88.96	26,48,917
16	A-604	87.09	103.04	31,54,799
17	B-601	59.08	65.40	21,40,064
18	B-602	59.08	65.40	21,40,064
19	B-603	59.08	65.40	21,40,064
20	B-604	59.08	65.40	21,40,064
21	C-601	73.12	88.96	26,48,917
22	C-602	87.09	103.04	31,54,799
23	C-603	87.09	103.04	31,54,799
24	C-604	73.12	88.96	26,48,917
25	A-701	87.09	103.04	31,54,799
26	A-702	73.12	88.96	26,48,917
27	A-703	73.12	88.96	26,48,917
28	A-704	87.09	103.04	31,54,799
29	B-701	59.08	65.40	21,40,064
30	B-702	59.08	65.40	21,40,064
31	B-703	59.08	65.40	21,40,064
32	B-704	59.08	65.40	21,40,064
33	C-701	73.12	88.96	26,48,917
34	C-702	87.09	103.04	31,54,799
35	C-703	87.09	103.04	31,54,799
36	C-704	73.12	88.96	26,48,917
	B	**2,633**	**3,086**	**9,53,69,988**
	A+B	**6,151**	**7,221**	**21,67,61,972**

TABLE E

Designated Bank Account Details		
		Designated Bank Account Details
Sr No	Particulars	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 indicaled in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that M/s. Samsara Fund Advisors Private Limited has utilized the required proportion of money, as specified in the act, collected from the allottees for this project only for land and construction of this project.

TABLE F
Means of Finance

Sr no	Particulars	Estimated (at time of registeration) (in Rs.) (Proposed and indicative)	Proposed/Estimated (as on date of certificate) (in Rs)	Actual (As on date of certificate) (in Rs)
1	Own Funds	5,33,29,620	5,33,29,620	5,33,29,620
2	Total Borrowed Funds (secured) - Drawdown availed till date	-	-	
3	Total Borrowed Funds (unsecured) -Drawdown availed till date	-	-	55,79,465
4	Customer receipts used for projects	19,64,32,440	19,64,32,440	-
5	Total Funds for Project	24,97,62,060	24,97,62,060	5,89,09,085
6	Total Estimated Cost (As per Table A)	24,97,62,060	24,97,62,060	5,89,09,085

TABLE G
Any Comments/Observations of CA

1	Refer to Table B - Total Amount withdrawn till date of this certificate from the Designated account is Rs NIL /- (Net of Cancellation/Transfer). It includes receivable adjusted against barter sales transactions. It also includes, collection received in Prior to the Rera registration of the project and collection received from other project prior to shifting to This Project

Yours Faithfully
S.N Katdare & Co.
Chartered Accountants
Firm Registration No. 112142W

S.N. Katdare
M.No. 3527

UDIN: 24035327BKAN009612

Date: 30-10-2024

S.N. KATDARE & CO. M. No. 35327 MUMBAI CHARTERED ACCOUNTANTS

Agreed and accepted by :
SAMSARA FUND ADVISORS PVT. LTD.

DIRECTOR

Signature of Promoter(Authorised signatory)

Name:
Date: 30-10-2024