SHIVNANDAN N. KATDARE
B.Com., F.C.A.
M. No. 35327
Mobile No.: 98200 02936

Office Mobile : 98694 24400 / 98690 54627
E-Mail : snkatdare@yahoo.com
Web Site : snkatdareco.icai.org.in
GST IN / UIN : 27AALPK9130C1ZT

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,
Hanuman Road, Vile Parle (East),
Mumbai 400 057.

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

30-09-2024

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	

SAMSARA FUND ADVISORS PVT. LTD.

DIRECTOR

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

S. N. KATDARE & CO.
CHARTERED ACCOUNTANTS

S. N. KATDARE (PROPRIETOR)

UDIN - 24035327BKANOP4562