SANAWADWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
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CA Huzaifa S. Sanawadwala (FCA, M.COM)

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 Account))

Date 30.09.2023

To: RAHUL ENTERPRISES (PROPRIETOR MAHESH CHUTE)

Subject: Certificate of Financial Progress of Work of **SYMPHONY** having MahaRERA Registration Number **P50500052682** (Only Applicable after project Registration) being developed by **RAHUL ENTERPRISES** and is based on the records and documents produced before me and explainations 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).	9572500
	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, registration fees etc; and	0
	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

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	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 whtsoever payable to any authorities towards and in project of rehabilitation.	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	**9572500**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	27,500,000
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	2,757,287
	(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, swerage), 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 interst etc to any Statutory Authority.	0
	(e)	Interst 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	**30257287**
2		**Total Cost of the Project (Estimated)**	39829787

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).	9572500
	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, resgistration fees etc; and	0
	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) Incurrred 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	**9572500**
ii)	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	6051457
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	6051457
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	6051457
	(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

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	(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	**6051457**
3		Total Cost of the Project (Actual incurred as on date of certificate)	15623957
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	39.23
5		Amount which can be withdrawn from the Designated Account	15,623,957
6		Less: Amount withdrawn till date of this certificate from designated bank account	0
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	15,623,957

SANAWADWALA & ASSOCIATES NAGPUR Chartered Accountants

Huzaifa S. Sanawadwala
Proprietor
Membership No. 131158
For and on behalf of
Sanawadwala & Associates
Chartered Accountants
FRN No.:133245W
UDIN : 23131158BGUXMS9419

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	101	61.619	2,500,000
2	102	61.619	2,500,000
3	103	61.619	2,500,000
4	104	61.619	2,500,000
5	201	61.619	2,500,000
6	202	61.619	2,500,000
7	203	61.619	2,500,000
8	204	61.619	2,500,000
9	301	61.619	2,500,000
10	302	61.619	2,500,000
11	303	61.619	2,500,000
12	304	61.619	2,500,000
13	401	61.619	2,500,000

14	402	61.619	2,500,000
15	403	61.619	2,500,000
16	404	61.619	2,500,000
17	501	61.619	2,500,000
18	502	61.619	2,500,000
	Total	1109.142	45000000

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	24205830
2	Balance amount of receivables from sold apartments as per Table C of this cerlificate (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)	1109.142
	(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.	45000000
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	45000000
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)

SANAWADWALA & ASSOCIATES Chartered Accountants NAGPUR

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 **RAHUL ENTERPRISES** 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 this certificate)
1	Own Funds			15623957
2	Total Borrowed Funds (secured) - Drawdown availed tilldate			
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate			
4	Customer Receipts Used For The Project			0
5	Total Fund For The Project	0	0	15623957
6	Total Estimated Cost (As per Table A)	39829787	39829787	39829787

Table G

AnyComments / observations of CA

Sr.	Comments
1	
2	
3	
4	

SANAWADWALA & ASSOCIATES Chartered Accountants NAGPUR

Huzaifa S. Sanawadwala
Proprietor
Membership No. 131158
For and on behalf of
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Chartered Accountants
FRN No.:133245W

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