M. Hussain & Co.
CHARTERED ACCOUNTANTS

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

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 : 15/05/2024

To: PARADISE ASSOCIATES

Subject: Certificate of Financial Progress of Work of **Paradise Hills-2** having MahaRERA Registration Number **P50500052988** being developed by **Paradise Associates** 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	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).	10,69,20,000.00
	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	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
	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	**10,69,20,000.00**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	27,88,85,100.00
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
	(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	**27,88,85,100.00**
2		**Total Cost of the Project (Estimated)**	**38,58,05,100.00**

M. HUSSAIN & CO. CA Chartered Accountants

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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).	10,69,20,000.00
	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 payable to any authorities towards and	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	10,69,20,000.00
ii)	Development Cost / Cost of Construction:		0
	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.	0
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	0
	(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	0
3		Total Cost of the Project (Actual incurred as on date of certificate)	10,69,20,000.00
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	27.71
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

M. HUSSAIN & CO. * CA * Chartered Acc

Signature of Chartered Accountant

CA MURTUZA HUSSAIN HOLAWALA
MEM NO : 151899
UDIN NO : 24151899BKAOZL9435

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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
	Total	0	0	0	0

(Unsold Inventory Valuation)

Sr No	Flat No	Carpet Area(in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	Wing A 01	49.78	1741304.4
2	Wing A 02	49.78	1741304.4
3	Wing A 03	59.58	2084108.4
4	Wing A 04	59.58	2084108.4
5	Wing A 05	49.78	1741304.4
6	Wing A 06	49.78	1741304.4
7	Wing A 101	49.78	1741304.4
8	Wing A 102	49.78	1741304.4
9	Wing A 103	49.78	1741304.4
10	Wing A 104	59.58	2084108.4
11	Wing A 105	59.58	2084108.4
12	Wing A 106	49.78	1741304.4
13	Wing A 107	49.78	1741304.4
14	Wing A 108	49.78	1741304.4
15	Wing A 201	49.78	1741304.4
16	Wing A 202	49.78	1741304.4
17	Wing A 203	49.78	1741304.4
18	Wing A 204	59.58	2084108.4
19	Wing A 205	59.58	2084108.4
20	Wing A 206	49.78	1741304.4
21	Wing A 207	49.78	1741304.4
22	Wing A 208	49.78	1741304.4
23	Wing A 301	49.78	1741304.4
24	Wing A 302	49.78	1741304.4
25	Wing A 303	49.78	1741304.4
26	Wing A 304	59.58	2084108.4
27	Wing A 305	59.58	2084108.4
28	Wing A 306	49.78	1741304.4
29	Wing A 307	49.78	1741304.4
30	Wing A 308	49.78	1741304.4
31	Wing A 401	49.78	1741304.4
32	Wing A 402	49.78	1741304.4
33	Wing A 403	49.78	1741304.4
34	Wing A 404	59.58	2084108.4
35	Wing A 405	59.58	2084108.4
36	Wing A 406	49.78	1741304.4
37	Wing A 407	49.78	1741304.4
38	Wing A 408	49.78	1741304.4
39	Wing A 501	49.78	1741304.4
40	Wing A 502	49.78	1741304.4
41	Wing A 503	49.78	1741304.4
42	Wing A 504	59.58	2084108.4
43	Wing A 505	59.58	2084108.4
44	Wing A 506	49.78	1741304.4
45	Wing A 507	49.78	1741304.4
46	Wing A 508	49.78	1741304.4
47	Wing A 601	49.78	1741304.4
48	Wing A 602	49.78	1741304.4
49	Wing A 603	49.78	1741304.4
50	Wing A 604	59.58	2084108.4
51	Wing A 605	59.58	2084108.4
52	Wing A 606	49.78	1741304.4
53	Wing A 607	49.78	1741304.4
54	Wing A 608	49.78	1741304.4
55	Wing A 701	29.83	1043453.4
56	Wing A 702	29.83	1043453.4
57	Wing A 703	29.83	1043453.4
58	Wing A 704	59.58	2084108.4
59	Wing A 705	59.58	2084108.4
60	Wing A 706	49.78	1741304.4
61	Wing A 707	49.78	1741304.4
62	Wing A 708	49.78	1741304.4
63	Wing B 01	49.78	1741304.4
64	Wing B 02	49.78	1741304.4
65	Wing B 03	59.58	2084108.4
66	Wing B 04	59.58	2084108.4
67	Wing B 05	49.78	1741304.4
68	Wing B 06	49.78	1741304.4
69	Wing B 101	49.78	1741304.4
70	Wing B 102	49.78	1741304.4



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71	Wing B 103	49.78	1741304.4
72	Wing B 104	59.58	2084108.4
73	Wing B 105	59.58	2084108.4
74	Wing B 106	49.78	1741304.4
75	Wing B 107	49.78	1741304.4
76	Wing B 108	49.78	1741304.4
77	Wing B 201	49.78	1741304.4
78	Wing B 202	49.78	1741304.4
79	Wing B 203	49.78	1741304.4
80	Wing B 204	59.58	2084108.4
81	Wing B 205	59.58	2084108.4
82	Wing B 206	49.78	1741304.4
83	Wing B 207	49.78	1741304.4
84	Wing B 208	49.78	1741304.4
85	Wing B 301	49.78	1741304.4
86	Wing B 302	49.78	1741304.4
87	Wing B 303	49.78	1741304.4
88	Wing B 304	59.58	2084108.4
89	Wing B 305	59.58	2084108.4
90	Wing B 306	49.78	1741304.4
91	Wing B 307	49.78	1741304.4
92	Wing B 308	49.78	1741304.4
93	Wing B 401	49.78	1741304.4
94	Wing B 402	49.78	1741304.4
95	Wing B 403	49.78	1741304.4
96	Wing B 404	59.58	2084108.4
97	Wing B 405	59.58	2084108.4
98	Wing B 406	49.78	1741304.4
99	Wing B 407	49.78	1741304.4
100	Wing B 408	49.78	1741304.4
101	Wing B 501	49.78	1741304.4
102	Wing B 502	49.78	1741304.4
103	Wing B 503	49.78	1741304.4
104	Wing B 504	59.58	2084108.4
105	Wing B 505	59.58	2084108.4
106	Wing B 506	49.78	1741304.4
107	Wing B 507	49.78	1741304.4
108	Wing B 508	49.78	1741304.4
109	Wing B 601	49.78	1741304.4
110	Wing B 602	49.78	1741304.4
111	Wing B 603	49.78	1741304.4
112	Wing B 604	59.58	2084108.4
113	Wing B 605	59.58	2084108.4
114	Wing B 606	49.78	1741304.4
115	Wing B 607	49.78	1741304.4
116	Wing B 608	49.78	1741304.4
117	Wing B 701	29.83	1043453.4
118	Wing B 702	29.83	1043453.4
119	Wing B 703	29.83	1043453.4
120	Wing B 704	59.58	2084108.4
121	Wing B 705	59.58	2084108.4
122	Wing B 706	49.78	1741304.4
123	Wing B 707	49.78	1741304.4
124	Wing B 708	49.78	1741304.4
125	Wing C 01	49.78	1741304.4
126	Wing C 02	49.78	1741304.4
127	Wing C 03	59.58	2084108.4
128	Wing C 04	59.58	2084108.4
129	Wing C 05	49.78	1741304.4
130	Wing C 06	49.78	1741304.4
131	Wing C 101	49.78	1741304.4
132	Wing C 102	49.78	1741304.4
133	Wing C 103	49.78	1741304.4
134	Wing C 104	59.58	2084108.4
135	Wing C 105	59.58	2084108.4
136	Wing C 106	49.78	1741304.4
137	Wing C 107	49.78	1741304.4
138	Wing C 108	49.78	1741304.4
139	Wing C 201	49.78	1741304.4
140	Wing C 202	49.78	1741304.4
141	Wing C 203	49.78	1741304.4
142	Wing C 204	59.58	2084108.4
143	Wing C 205	59.58	2084108.4
144	Wing C 206	49.78	1741304.4
145	Wing C 207	49.78	1741304.4
146	Wing C 208	49.78	1741304.4
147	Wing C 301	49.78	1741304.4
148	Wing C 302	49.78	1741304.4
149	Wing C 303	49.78	1741304.4
150	Wing C 304	59.58	2084108.4
151	Wing C 305	59.58	2084108.4
152	Wing C 306	49.78	1741304.4
153	Wing C 307	49.78	1741304.4
154	Wing C 308	49.78	1741304.4
155	Wing C 401	49.78	1741304.4
156	Wing C 402	49.78	1741304.4
157	Wing C 403	49.78	1741304.4
158	Wing C 404	59.58	2084108.4
159	Wing C 405	59.58	2084108.4
160	Wing C 406	49.78	1741304.4



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161	Wing C 407	49.78	1741304.4
162	Wing C 408	49.78	1741304.4
163	Wing C 501	49.78	1741304.4
164	Wing C 502	49.78	1741304.4
165	Wing C 503	49.78	1741304.4
166	Wing C 504	59.58	2084108.4
167	Wing C 505	59.58	2084108.4
168	Wing C 506	49.78	1741304.4
169	Wing C 507	49.78	1741304.4
170	Wing C 508	49.78	1741304.4
171	Wing C 601	49.78	1741304.4
172	Wing C 602	49.78	1741304.4
173	Wing C 603	49.78	1741304.4
174	Wing C 604	59.58	2084108.4
175	Wing C 605	59.58	2084108.4
176	Wing C 606	49.78	1741304.4
177	Wing C 607	49.78	1741304.4
178	Wing C 608	49.78	1741304.4
179	Wing C 701	49.78	1741304.4
180	Wing C 702	49.78	1741304.4
181	Wing C 703	49.78	1741304.4
182	Wing C 704	59.58	2084108.4
183	Wing C 705	59.58	2084108.4
184	Wing C 706	49.78	1741304.4
185	Wing C 707	49.78	1741304.4
186	Wing C 708	49.78	1741304.4
187	Wing C 801	29.83	1043453.4
188	Wing C 802	29.83	1043453.4
189	Wing C 803	29.83	1043453.4
190	Wing C 804	59.58	2084108.4
191	Wing C 805	59.58	2084108.4
192	Wing C 806	49.78	1741304.4
193	Wing C 807	49.78	1741304.4
194	Wing D 01	29.83	1043453.4
195	Wing D 02	29.83	1043453.4
196	Wing D 03	29.83	1043453.4
197	Wing D 04	29.83	1043453.4
198	Wing D 05	29.83	1043453.4
199	Wing D 06	29.83	1043453.4
200	Wing D 07	29.83	1043453.4
201	Wing D 08	29.83	1043453.4
202	Wing D 09	29.83	1043453.4
203	Wing D 10	29.83	1043453.4
204	Wing D 11	29.83	1043453.4
205	Wing D 101	29.83	1043453.4
206	Wing D 102	29.83	1043453.4
207	Wing D 103	29.83	1043453.4
208	Wing D 104	29.83	1043453.4
209	Wing D 105	29.83	1043453.4
210	Wing D 106	29.83	1043453.4
211	Wing D 107	29.83	1043453.4
212	Wing D 108	29.83	1043453.4
213	Wing D 109	29.83	1043453.4
214	Wing D 110	29.83	1043453.4
215	Wing D 111	29.83	1043453.4
216	Wing D 112	29.83	1043453.4
217	Wing D 201	29.83	1043453.4
218	Wing D 202	29.83	1043453.4
219	Wing D 203	29.83	1043453.4
220	Wing D 204	29.83	1043453.4
221	Wing D 205	29.83	1043453.4
222	Wing D 206	29.83	1043453.4
223	Wing D 207	29.83	1043453.4
224	Wing D 208	29.83	1043453.4
225	Wing D 209	29.83	1043453.4
226	Wing D 210	29.83	1043453.4
227	Wing D 211	29.83	1043453.4
228	Wing D 212	29.83	1043453.4
229	Wing D 301	29.83	1043453.4
230	Wing D 302	29.83	1043453.4
231	Wing D 303	29.83	1043453.4
232	Wing D 304	29.83	1043453.4
233	Wing D 305	29.83	1043453.4
234	Wing D 306	29.83	1043453.4
235	Wing D 307	29.83	1043453.4
236	Wing D 308	29.83	1043453.4
237	Wing D 309	29.83	1043453.4
238	Wing D 310	29.83	1043453.4
239	Wing D 311	29.83	1043453.4
240	Wing D 312	29.83	1043453.4
241	Wing D 401	29.83	1043453.4
242	Wing D 402	29.83	1043453.4
243	Wing D 403	29.83	1043453.4



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244	Wing D 404	29.83	1043453.4
245	Wing D 405	29.83	1043453.4
246	Wing D 406	29.83	1043453.4
247	Wing D 407	29.83	1043453.4
248	Wing D 408	29.83	1043453.4
249	Wing D 409	29.83	1043453.4
250	Wing D 410	29.83	1043453.4
251	Wing D 411	29.83	1043453.4
252	Wing D 412	29.83	1043453.4
253	Wing D 501	29.83	1043453.4
254	Wing D 502	29.83	1043453.4
255	Wing D 503	29.83	1043453.4
256	Wing D 504	29.83	1043453.4
257	Wing D 505	29.83	1043453.4
258	Wing D 506	29.83	1043453.4
259	Wing D 507	29.83	1043453.4
260	Wing D 508	29.83	1043453.4
261	Wing D 509	29.83	1043453.4
262	Wing D 510	29.83	1043453.4
263	Wing D 511	29.83	1043453.4
264	Wing D 512	29.83	1043453.4
265	Wing D 601	29.83	1043453.4
266	Wing D 602	29.83	1043453.4
267	Wing D 603	29.83	1043453.4
268	Wing D 604	29.83	1043453.4
269	Wing D 605	29.83	1043453.4
270	Wing D 606	29.83	1043453.4
271	Wing D 607	29.83	1043453.4
272	Wing D 608	29.83	1043453.4
273	Wing D 609	29.83	1043453.4
274	Wing D 610	29.83	1043453.4
275	Wing D 611	29.83	1043453.4
276	Wing D 612	29.83	1043453.4
277	Wing D 701	29.83	1043453.4
278	Wing D 702	29.83	1043453.4
279	Wing D 703	29.83	1043453.4
280	Wing D 704	29.83	1043453.4
281	Wing D 705	29.83	1043453.4
282	Wing D 706	29.83	1043453.4
283	Wing D 707	29.83	1043453.4
284	Wing D 708	29.83	1043453.4
285	Wing D 709	29.83	1043453.4
286	Wing D 710	29.83	1043453.4
287	Wing D 711	29.83	1043453.4
288	Wing D 712	29.83	1043453.4
289	Wing D 801	29.83	1043453.4
290	Wing D 802	29.83	1043453.4
291	Wing D 803	29.83	1043453.4
292	Wing D 804	29.83	1043453.4
293	Wing D 805	29.83	1043453.4
294	Wing D 806	29.83	1043453.4
295	Wing D 807	29.83	1043453.4
296	Wing D 808	29.83	1043453.4
297	Wing D 809	29.83	1043453.4
298	Wing D 810	29.83	1043453.4
299	Wing D 811	29.83	1043453.4
300	Wing D 812	29.83	1043453.4
301	Wing D 901	29.83	1043453.4
302	Wing D 902	29.83	1043453.4
303	Wing D 903	29.83	1043453.4
304	Wing D 904	29.83	1043453.4
305	Wing D 905	29.83	1043453.4
306	Wing D 906	29.83	1043453.4
307	Wing D 907	29.83	1043453.4
308	Wing D 908	29.83	1043453.4
309	Wing D 909	29.83	1043453.4
310	Wing D 910	29.83	1043453.4
311	Wing D 911	29.83	1043453.4
312	Wing D 912	29.83	1043453.4
	Total	13467.76	471102244.8



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Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real es	278885100
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)	13467.76
	(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.	471102244.8
4	Estimated receivables of ongoing project. (Sum	471102244.8
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	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 **Paradise Associates** 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 date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	150000000	150000000	106920000
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	50000000	50000000	0
3	Total Borrowed Funds (unsecured) - Drawdown availed tilldate	0	0	0
4	Customer Receipts Used For The Project	185805100	185805100	0
5	Total Fund For The Project	385805100	385805100	106920000
6	Total Estimated Cost (As per Table A)	385805100	385805100	385805100

Table G

AnyComments / observations of CA

Sr.	Comments
1	Estimated cost of construction is as per Form 2 provided by the engineer of client.
2	
3	
4	

M. HUSSAIN & CO CA Chartered Acc

Signature of Chartered Accountant

CA MURTUZA HUSSAIN HOLAWALA
MEM NO : 151899
UDIN NO : 24151899BKAOZL9435

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