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. Chartered Accts.

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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 in project of	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:		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	0
		(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)	106920000
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 : 24151899BKAOZM8883

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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
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 (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

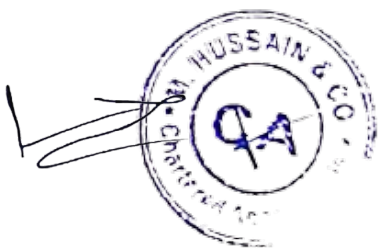


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51	Wing A 605	59.58	2084108.4
52	Wing A 606	49.78	1741304.4
53	Wing A 607	49.78	1741304.4
54	Wing A 608	49.78	1741304.4
55	Wing A 701	29.83	1043453.4
56	Wing A 702	29.83	1043453.4
57	Wing A 703	29.83	1043453.4
58	Wing A 704	59.58	2084108.4
59	Wing 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
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
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150	Wing C 304	59.58	2084108.4
151	Wing C 305	59.58	2084108.4
152	Wing C 306	49.78	1741304.4
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164	Wing C 502	49.78	1741304.4
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166	Wing C 504	59.58	2084108.4
167	Wing C 505	59.58	2084108.4
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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
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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
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195	Wing D 02	29.83	1043453.4
196	Wing D 03	29.83	1043453.4



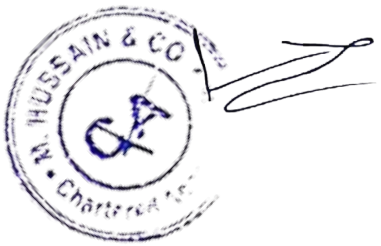
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267	Wing D 603	29.83	1043453.4
268	Wing D 604	29.83	1043453.4
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281	Wing D 705	29.83	1043453.4
282	Wing D 706	29.83	1043453.4
283	Wing D 707	29.83	1043453.4
284	Wing D 708	29.83	1043453.4
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289	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
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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



UDIN: 24151899BKAOZM8883

Table D

Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real e	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)	49.78
	(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.	1741304.4
4	Estimated receivables of ongoing project. [Sur	1741304.4
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

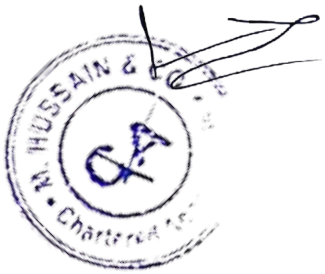
Table E

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.



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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	200000000	200000000	106920000
2	Total Borrowed Funds (secured) - Drawdown availed tilldate	0	0	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	
2	
3	
4	

M. HUSSAIN & CO. Chartered Accountants

FOR PARADISE ASSOCIATES

Partner PARTNER

Signature of Chartered Accountant

CA MURTUZA HUSSAIN HOLAWALA
MEM NO : 151899
UDIN NO : 24151899BKAOZM8883

Accepted