

SHRIDHAR DESAI AND ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No. 102, Garden View Palace, Abhyankar Road, Dhantoli, NAGPUR-440 012
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Annexure D
FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

To,

The ARIK BUILDERS AND DEVELOPERS

Plot No. 207, Block No. 6, Ground Floor,

Hani Lisa Apartment, Lakadganj layout,

Near Chapru Nagar Square, Nagpur - 440 008.

Subject :- Certificate of Financial Progress of Work of **Arik Park** having MahaRERA Registration Number **P50500053609** being developed by **Ganesh J. Pardhi** in his individual Capacity as well as Proprietor of **Arik Builders and Developers**.

Sir,

This Certificate is being issued for RERA compliance for the **Arik Park** having MahaRERA Registration Number **P50500053609** being developed by **Ganesh J. Pardhi** in his individual Capacity as well as Proprietor of **Arik Builders and Developers** 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	Estimated Cost (At the Time of Registration of Project)
(1)	(2)	(3)
1.	i. Land Cost :	
	a. Value of the land as ascertained from the Annual Statement of Rates (ASR)	2,60,83,120.00
	b. Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency 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	
	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) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary Transit Accommodation. it Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not 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 rehabilitation component.	
	Sub-Total of LAND COST	2,60,83,120.00
	ii. Development Cost/ Cost of Construction :	
	a. Estimated Cost of Construction as certified by Engineer.	



	b. Cost Incurred on additional items not included in estimated cost (As per engineer certificate)	--
	c. Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. Layout roads etc.), absorbed cost equipment including its here and maintenance costs, consumables etc.	5,90,78,702.00
	d. Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	11,00,588.00
	e. Interest payable 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	6,01,79,290.00
	Total Cost of the Project (Estimated)	8,62,62,410.00

- Pass through charges or indirect taxes not included in estimated cost of project.
- Estimated cost shall be revised through correction application.

Table B- Actual Cost Incurred on the Project (As on Date of Certificate)

Sr. No (1)	Particulars (2)	Amount (Rs.) Incurred Cost (3)
1.	Land Cost :	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	2,60,83,120.00
b.	Incurred Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	--
c.	Incurred Acquisition cost of TDR (if any)	
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, registration fees etc; and	--
e.	Land Premium paid for redevelopment of land owned by public authorities.	--



f.	Under Rehabilitation scheme:	--
	(i) Incurred Expenditure for construction cost of rehabilitation 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. it Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	--
	(iii) Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	--
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	--
	Sub-Total of LAND COST	2,60,83,120.00
2.	Development Cost/ Cost of Construction :	
	i. Expenditure for Construction. Minimum of (a) and (b) to be considered.	--
	a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	--
	b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	--
	ii. Cost Incurred on additional items not included in estimated cost (As per engineer certificate)	--
	iii. Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including wart, electricity, sewerage, drainage. Layout roads etc.), absorbed cost equipment including its here and maintenance costs, consumables etc. All costs	1,25,95,662.00



		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 Statutory Authority.	11,00,588.00
		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	1,36,96,250.00
3.	Total Cost of Project (Actual incurred as on Date of Certificate)		3,79,79,370.00
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)		46.11%
5.	Amount which can be withdrawn from the Designated Account.		3,79,79,370.00
6.	Less : Amount withdrawn till date of this certificate from the Designated Account.		3,01,03,394.00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate.		78,75,976.00

- Pass through charges or indirect taxes not included in incurred cost of the project.

Table C
Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No.	Plot No.	Carpet Area (in Sq. Mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	7	139.400	33,00,000.00	12,00,000.00	21,00,000.00
2	9	139.400	35,25,000.00	35,25,000.00	0.00
3	10	139.400	35,26,000.00	3,52,600.00	31,73,400.00
4	11	139.400	34,81,000.00	34,81,000.00	0.00
5	12	139.400	20,95,000.00	5,51,000.00	15,44,000.00
6	14	139.400	25,25,000.00	6,51,000.00	18,74,000.00
7	16	139.400	28,51,000.00	6,51,000.00	22,00,000.00
8	19	139.400	35,00,000.00	35,00,000.00	0.00
9	20	139.400	19,89,000.00	19,89,000.00	0.00
10	21	139.400	34,88,000.00	34,88,000.00	0.00
11	22	139.400	34,88,000.00	6,51,000.00	28,37,000.00
12	23	139.400	34,88,000.00	6,51,000.00	28,37,000.00
13	27	136.000	28,40,000.00	6,91,000.00	21,49,000.00
14	40	147.000	35,17,000.00	35,17,000.00	0.00
15	41	119.000	30,05,000.00	30,05,000.00	0.00
16	50	119.000	30,00,000.00	6,00,000.00	24,00,000.00
17	52	119.000	21,00,000.00	5,95,600.00	15,04,400.00



18	53	216.840	40,00,000.00	8,00,000.00	32,00,000.00
19	56	119.000	29,79,000.00	5,96,000.00	23,83,000.00
20	57	119.000	30,00,000.00	6,00,000.00	24,00,000.00
21	67	139.280	35,00,000.00	4,05,000.00	30,95,000.00
22	68	89.780	22,56,000.00	22,56,000.00	0.00
23	59	119.000	30,00,000.00	51,000.00	29,49,000.00
24	60	119.000	30,00,000.00	3,00,000.00	27,00,000.00
25	17	139.400	34,89,000.00	6,98,000.00	27,91,000.00
26	18	139.400	35,00,000.00	35,00,000.00	0.00
27	15	139.400	35,00,000.00	7,00,000.00	28,00,000.00
28	61	119.000	29,71,000.00	2,98,000.00	26,73,000.00
29	28	136.000	34,40,000.00	6,88,000.00	27,52,000.00
30	49	119.000	29,78,000.00	51,000.00	29,27,000.00
31	63	119.000	30,00,000.00	6,00,000.00	24,00,000.00
32	13	139.400	34,88,000.00	51,000.00	34,37,000.00
33	47	119.000	29,80,000.00	5,96,000.00	23,84,000.00
34	46	119.000	29,50,000.00	51,000.00	28,99,000.00
35	30	136.000	20,00,000.00	51,000.00	19,49,000.00
36	45	119.000	29,78,000.00	51,000.00	29,27,000.00
37	44	119.000	29,46,000.00	51,000.00	28,95,000.00
38	31	136.000	34,14,000.00	51,000.00	33,63,000.00
39	32	136.000	34,03,000.00	51,000.00	33,52,000.00
40	64	119.000	29,75,000.00	51,000.00	29,24,000.00
41	65	119.000	29,75,000.00	51,000.00	29,24,000.00
	TOTAL	5407.300	12,64,40,000.00	4,16,97,200.00	8,47,42,800.00

- Unit Consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No.	Plots	Plot No. etc.	Plot Area (in sqm)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4	5
1	Plot No 1	1	250.390	7,88,728.50
2	Plot No 2	2	139.400	4,39,110.00
3	Plot No 3	3	139.400	4,39,110.00
4	Plot No 4	4	139.400	4,39,110.00
5	Plot No 5	5	139.400	4,39,110.00
6	Plot No 6	6	139.400	4,39,110.00
7	Plot No 8	8	139.400	4,39,110.00
8	Plot No 24	24	148.850	4,68,877.50



9	Plot No 25	25	207.160	6,52,554.00
10	Plot No 26	26	136.000	4,28,400.00
11	Plot No 29	29	136.000	4,28,400.00
12	Plot No 33	33	136.000	4,28,400.00
13	Plot No 34	34	136.000	4,28,400.00
14	Plot No 35	35	136.000	4,28,400.00
15	Plot No 36	36	136.000	4,28,400.00
16	Plot No 37	37	136.000	4,28,400.00
17	Plot No 38	38	136.000	4,28,400.00
18	Plot No 39	39	194.750	6,13,462.50
19	Plot No 42	42	119.000	3,74,850.00
20	Plot No 43	43	119.000	3,74,850.00
21	Plot No 48	48	119.000	3,74,850.00
22	Plot No 51	51	119.000	3,74,850.00
23	Plot No 54	54	216.840	6,83,046.00
24	Plot No 55	55	216.840	3,74,850.00
25	Plot No 58	58	119.000	3,74,850.00
26	Plot No 62	62	119.000	3,74,850.00
27	Plot No 66	66	119.000	3,74,850.00
28	Plot No 69	69	91.760	2,89,044.00
29	Plot No 70	70	131.920	4,15,548.00
30	Plot No 71	71	131.920	4,15,548.00
31	Plot No 72	72	131.792	4,15,144.80
32	Plot No 73	73	131.840	4,15,296.00
33	Plot No 74	74	131.792	4,15,144.80
34	Plot No 75	75	131.760	4,15,044.00
35	Plot No 76	76	131.792	4,15,144.80
36	Plot No 77	77	131.680	4,14,792.00
37	Plot No 78	78	131.648	4,14,691.20
38	Plot No 79	79	131.600	4,14,540.00
39	Plot No 80	80	131.506	4,14,243.90
40	Plot No 81	81	131.520	4,14,288.00
41	Plot No 82	82	132.237	4,16,546.55
42	Plot No 83	83	208.496	6,56,762.40
43	Plot No 84	84	4172.860	1,31,44,509.00
44	Plot No 85	85	4272.125	1,34,57,193.75
TOTAL			14450.478	4,52,10,809.70



Table D
Comparison between Balance Cost and Receivables

S. No (1)	Particulars (2)	Amount (3)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	4,29,83,040.00
2.	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	8,47,42,800.00
3.	i) Balance Unsold area (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 apartment (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.	14450.478 4,52,10,809.70
4.	Estimated receivables of ongoing Project. [Sum of 2+3(ii)]	12,99,53,609.70
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.	9,09,67,526.79 --

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	0.00
2.	Deposits	4,61,34,797.00
3.	Withdrawals	3,01,03,394.00
4.	Closing Balance	1,60,31,403.00

I hereby certify that required proportion of money, as specified in the act, collected from allottee of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **Arik Builders and Developers** has utilized the required proportion of money, as specified in the act, collected from allottee for this project only for land and construction of this project up to 31-03-2024.



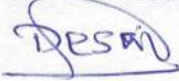
Table F
Means of Finance

S.No.	Particulars	Estimated* (At the time of Registration) (In Rs.) (Proposed and indicative)	Proposed Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1.	Own Funds	2,80,00,000.00	2,80,00,000.00	2,01,18,770.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	---	---	---
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	---	---	---
4.	Customer Receipts used for Project	1,78,60,600.00	1,78,60,600.00	1,78,60,600.00
5.	Total Funds for Project	4,31,78,600.00	4,31,78,600.00	3,79,79,370.00
6.	Total Estimated Cost (As per Table A)	8,62,62,410.00	8,62,62,410.00	8,62,62,410.00

Table G
Any Comments/Observations of CA

1.	
2.	
3.	
4.	
5.	

For Shridhar Desai And Associates
Chartered Accountants



[CA Shridhar Desai]

Proprietor

M.No.124565

UDIN – 24124565BKCXVH3830



DATE: 12-11-2024

PLACE: NAGPUR

Agreed and accepted by:
Arik Builders and Developers



Signature of Promoter

Name: Ganesh J. Pardhi

Date:

