Agrawal Husain & Associates
CHARTERED ACCOUNTANT

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE
(FOR REGISTRATION OF A PROJECT UNDER MAHA-RERA

To,
TARMAL INFRA

Subject: **Certificate of Financial Progress of Work of "ROYAL CITY-" having MAHARERA Registration.**

Sir,

This certificate is being issued for RERA compliance for the project "**ROYAL CITY**" being developed by –**TARMAL INFRA**- and is based on the records and documents produced before me and explanations provided to me by the promoter.



Office : Opp. Natraj Talkies, Zhenda Chowk, Mahal, Nagpur-440 002.
Mob. : 9021026558, E-mail : canooruddin52@gmail.com

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Table A – Estimated Cost of the Project (at the time of Registration of project)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
(i)	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 70053000/-
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs.630861/-
c.	Acquisition of 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.	Rs.4233200/-
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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments 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		**Rs.74917061/-**
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION		
a.	Estimated cost of development as Certified by Engineer	Rs. 23600000/-
b.	Cost incurred on additional items not included in estimated cost (As	

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	per engineer certificate)	
c.	Estimated expenditure for development of entire project excluding cost of construction as per (i) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables.	Rs.-
d.	Estimated Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs.-
e.	Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	-
Sub – Total of DEVELOPMENT COST		**Rs. 23600000/-**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		**Rs. 98517061/-**

TABLE B – Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amt. Estimated (In Rs.)
1.	**LAND COST**	
a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR).	Rs. 70053000/-
b.	Incurred expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government / UT Administration or any Statutory Authority	Rs.630861/-
c.	Incurred expenditure for Acquisition 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.	Rs.4233200/-
e.	Land Premium paid for redevelopment of land owned by public authorities	
f.	Under Rehabilitation Scheme	
	(i) Incurred expenditure for construction 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 constriction of rehab building as per the books of accounts as verified by the CA.	

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	(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 or rent in lieu of Transit accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	
	(iii) Incurred expenditure towards 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		**Rs. 74917061/-**
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 C.A.	Rs. -0/-
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, consultant's fees, site overheads, cost of services (including water, electricity, sewerage, drainage, layout etc.) 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 the project registered.	Rs.-
iv.	Incurred Expenditure towards Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority.	Rs.-
v.	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction.	-
Sub – Total of DEVELOPMENT COST		**Rs. 0/-**
3.	Total Cost of the Project (Actual incurred as on date of Certificate)	Rs. 74917061/-
4.	Proportion of the Cost incurred on Land Cost and Construction	**76.04%**

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	Cost to the Total Estimated Cost (Table A).3/2%	
5.	Amount which can be withdrawn from the Designated Account.	Rs.74917061/-
6.	Less: Amount withdrawn till date of this Certificate from the Designated Account.	Rs.0/-
7.	Net Amount which can be withdrawn from the Designated Account.	Rs.74917061/-

TABLE C

Statement of calculations of Receivables from the Sales of the Real Estate Project

SOLD INVENTORY

Sr. No. (1)	Plot No. (2)	Area (in Sq. Mtrs.) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1					
2					
3					

UNSOLD INVENTORY

Sr. No.	Plot No.	Area (in Sq.Mtrs.)	Unit Consideration as per Ready Reckoner Rate
1	1	144.57	1359146
2	2	97.24	914182
3	3	100.99	949437
4	4	103.20	970214
5	5	105.41	990991
6	6	107.59	1011486
7	7	109.76	1031887
8	8	111.94	1052382
9	9	146.60	1378231
10	10	132.42	1244920
11	11	98.63	927250
12	12	98.63	927250
13	13	98.63	927250
14	14	98.63	927250
15	15	98.63	927250
16	16	138.60	1303020
17	17	163.06	1532976
18	18	108.49	1019947
19	19	108.49	1019947
20	20	108.49	1019947
21	21	132.81	1248587

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22	22	177.06	1664594
23	23	161	1513609
24	24	151.45	1423827
25	25	131.25	1233921
26	26	131.25	1233921
27	27	153.10	1439339
28	28	220.82	2075995
29	29	154.56	1453065
30	30	161.70	1520190
31	31	158.95	1494337
32	32	155.03	1457484
33	33	160.14	1505524
34	34	153.25	1440749
35	35	180.43	1696277
36	36	175.88	1653501
37	37	156.80	1474124
38	38	153	1438399
39	39	139.99	1316088
40	40	136.61	1284312
41	41	133.28	1253005
42	42	129.94	1221605
43	43	198.94	1870295
44	44	150.75	1417246
45	45	131.49	1236177
46	46	131.49	1236177
47	47	131.49	1236177
48	48	131.49	1236177
49	49	131.49	1236177
50	50	131.49	1236177
51	51	155.06	1457766
52	52	159.75	1501858
53	53	122.28	1149591
54	54	122.28	1149591
55	55	122.28	1149591
56	56	122.28	1149591
57	57	122.28	1149591
58	58	122.28	1149591
59	59	122.28	1149591
60	60	158.27	1487944
61	61	136.66	1284782
62	62	130.06	1222733
63	63	132.74	1247929

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64	64	146.74	1379547
65	65	159.97	1503926
66	66	122.28	1149591
67	67	122.28	1149591
68	68	122.28	1149591
69	69	122.28	1149591
70	70	122.28	1149591
71	71	122.28	1149591
72	72	122.28	1149591
73	73	161.45	1517840
74	74	157.43	1480047
75	75	131.49	1236177
76	76	131.49	1236177
77	77	131.49	1236177
78	78	131.49	1236177
79	79	131.49	1236177
80	80	131.49	1236177
81	81	150.75	1417246
	TOTAL	**10976.51**	**103194968**

TABLE D
Comparison between Balance Cost and Receivables

Sr. 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)	Rs. **23600000/-**
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)	
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 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	**10976.51 Sqmtr.** **Rs.103194968/-**

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4	Estimated receivables of ongoing project [Sum of 2 + 3(ii)]	
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.	

TABLE E
Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from start of Bank Account to 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 (Name of Promoter) has utilized the required proportion 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) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the Certified) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	74917061/-	74917061/-	74917061/-
2	Total Borrowed Funds (Secured) - Drawdown availed till	0	0	0

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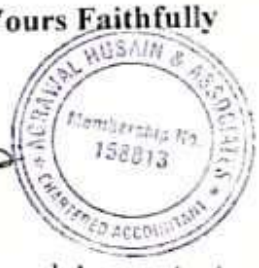
	date			
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	23600000/-	23600000/-	-
5	Total Funds for Project	98517061/-	98517061/-	-
6	Total Estimated Cost (As per Table A)	98517061/-	98517061/-	98517061/-

TABLE G

Any Comments/Observations of C.A.

1.	**Certificate prepared on the Basis of**
2.	**Information and Documents Provided by the Client.**

Yours Faithfully



Signature of the Chartered Accountant
Name : Nooruddin Husain
(Membership Number 158813)
Date : 13/09/2023
Udin : 23158813BGYZYJ4707

Agreed and accepted by:

M/S TARMAL INFRA

TARMAL INFRA

1. Mustafa Zoeb Bhai Gulzar

2. Yusuf Hasan Ali Bahrain Wala

3. Zoher Zahid Husain Saifee