



Form-3		
(See Regulation-3)		
CHARTERED ACCOUNTANT CERTIFICATE		
(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))		
		Date: 30.09.2024
To: Promoter : M/S Royal Emperia		
Subject: Certificate of Financial Progress of Work of "Royal Emperia" having MahaRERA Registration Number P50500054091 (Only Applicable after project Registration) being developed by Royal Fort Infraventures 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
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	52,500,000
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	2,655,000
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





Shubham Bajaj & Associates

CHARTERED ACCOUNTANTS

Plot No. 278, Behind WHC Road,
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			0
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.		0
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.		0
	Sub Total of LAND COST Rs	55,155,000	
ii)	Development Cost / Cost of Construction:		
(a)	Estimated Cost of Construction as certified by Engineer	13,533,493	
(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, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	7,042,500	
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	55,000	
(e)	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	20,630,993	
2	Total Cost of the Project (Estimated)	75,785,993	

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).	52,500,000
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, registration fees etc; and	2,655,000
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





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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) Incurred 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 whatsoever payable	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	55,155,000
ii) Development Cost / Cost of Construction:		
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	8,497,547
	(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.	32,410
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interst etc to any Statutory Authority.	4,179,682
(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





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		Sub Total of Development Cost	12,709,639
3		Total Cost of the Project (Actual Incurred as on date of certificate)	67,864,639
4		Proportion of the Cost Incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	89.55
5		Amount which can be withdrawn from the Designated Account	67,864,639
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	67,864,639



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	PLOT NO .05	153.00	5434704	4340000	1094704
2	PLOT NO .06	153.00	5434704	601000	4833704
3	PLOT NO .22	136.00	2,250,000	1,700,000	550000
4	PLOT NO .23	136.00	2,250,000	1,700,000	2365491
5	PLOT NO .24	136.00	4,000,000	4,355,000	1357000
6	PLOT NO .25	136.00	4,000,000	1,300,000	1357000
	Total	408.00	23369408.00	13996000.00	5079491.00

(Unsold Inventory Valuation)

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	PLOT NO . 1	419.16	2741319.621
2	PLOT NO . 2	469.65	3071521.572
3	PLOT NO . 3	535.71	3503517.614



4	PLOT NO . 4	171.81	1123605.295
5	PLOT NO . 7	153.00	1000620
6	PLOT NO . 8	153.00	1000612.709
7	PLOT NO . 9	153.00	1000612.709
8	PLOT NO . 10	127.96	836869.6767
9	PLOT NO . 11	127.96	836869.6767
10	PLOT NO . 12	127.96	836869.6767
11	PLOT NO . 13	127.96	836869.6767
12	PLOT NO . 14	166.55	1089240.524
13	PLOT NO . 15	168.00	1098718.785
14	PLOT NO . 16	169.52	1108658.807
15	PLOT NO . 17	139.39	911620.3456
16	PLOT NO . 18	136.00	889431.4939
17	PLOT NO . 19	136.00	889431.4939
18	PLOT NO . 20	136.00	889431.4939
19	PLOT NO . 21	136.00	889431.4939
		3754.63	24555252.66

Table D

Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	7,921,354
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)	13996000.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3754.63



	(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.	2455252.66
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	38551252.66
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	70%

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	13996000.00
3	Withdrawals	13996000.00
4	Closing Balance	0.00

allottees of the project unit as indicated in Table C-'has been deposited in Designated RERA Bank account.

I hereby certify that **Promoter Name** 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 the time Proposed) (As on date of this certificate) Actual (As on date of this certificate)

1	Own Funds	75,785,993	75,785,993	67,864,639
2	Total Borrowed Funds (secured) - Drawdown availed till date			
3	Total Borrowed Funds (unsecured) - Drawdown availed till date			
4	Customer Receipts Used For The Project			13996000.00
5	Total Fund For The Project	75785993	75785993	81860639
6	Total Estimated Cost (As per Table A)	75785993	75785993	75785993

Table G

Any Comments / observations of CA

Sr.	Comments
1	Certificate is issued on the basis of records, documents and Engineers certificate presented before us
2	
3	
4	

udin: 244336428KFKIQ9816

For and on behalf of

SHUBHAM BAJAJ & ASSOCIATES
CHARTERED ACCOUNTANTS

TCA. SHUBHAM BAJAJ
PROPRIETOR

ROYAL FORT INFRAVENTURES

PARTNER