CA INDIA
Partners
CA Karthik R. Shetty (B.Com, F.C.A.)
CA Darshan K. Thakkar (B.Com, F.C.A.)

KSDT & Co
CHARTERED ACCOUNTANTS
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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)

Date: 02-06-2026

To,
M/s. THAKUR REALTORS PVT LTD,
Office 606, 6Th floor,
Plot No 195,
Sector 19, Ulwe,
Navi Mumbai - 410206.

Subject: Certificate of Financial Progress of Work of **Thakur Neelkamal situated at (Plot no 126 Sector 8 at Dapoli, Panvel Raigarh, 410206)** having Maha RERA Registration Number P52000052358 being developed by M/s. Thakur Realtors Pvt Ltd

Sir,

This certificate is being issued for RERA compliance for the Thakur Neelkamal having Maha RERA Registration Number **P52000052358** being developed by **M/s. Thakur Realtors Pvt Ltd** and is based on the records and documents produced before me and explanations provided to me by the management of the firm.

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)	4,05,60,000.00
		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.	1,40,00,000.00
		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) 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, overheads 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 rehabilition component	-
		Sub-Total of Land Cost	**5,45,60,000.00**
	(ii)	**Development Cost / Cost of Construction of Building**	
		a) Estimated Cost of Construction as certified by Engineer.	12,90,67,860.00
		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 (attributable to this project) of machineries and equipment including its hire and maintenance cost, consumables etc.	-
		d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	-
		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:	**12,90,67,860.00**
		Total Cost of the Project (Estimated)	**18,36,27,860.00**

*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.	Particulars	Actual (Rs.) Incurred
(1)	(2)	(3)
1	**Land Cost**	
	(a) Value of land as ascertained from the Annual Statement of Rates (ASR)	2,60,34,574.00
	(b) Incurred Expenditure on Premiums 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.	1,40,00,000.00
	(c) Incurred Expenditure for Acquisition of TDR (if any).	-
	(d) Amounts paid to State Government/UT Administration or competent authority or any other statuory 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 of rehabilitation building. Minimum of (a) or (b) to be considered	-
	(a) Cost Incurred for consruction of rehab 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 accomodation or rent in lieu of Transit Accommodation,overhead cost, amounts paid 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 incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub -Total of Land Cost	**4,00,34,574.00**
2	**Development Cost/ Cost of Construction**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	5,63,90,121.00
	(a) Construction cost incurred including site development and infrastructure for the same as certified by the Engineer.	5,63,90,121.00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	5,63,90,121.00
	(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 water, electricity, sewerage, drainage, layout roads 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.	-
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(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:	**5,63,90,121.00**
3	Total Cost of the Project (Actual incurred as on 31-03-2026)	9,64,24,695.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	52.51%
5	Amount which can be withdrawn from the Designated Account	9,64,24,695.00
6	Less: Amount withdrawn till date of this certificate from the Designated Account	
7	**Net Amount which can be withdrawn from the Designated Bank A/c under this certificate.**	**9,64,24,695.00**

*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 Project Thakur Emerald

Sold Inventory

Sr No.	Flat No.	Carpet Area (in Sq.ft)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	**204**	**417.105**	**35,00,000.00**	**1925000**	15,75,000
2	401	417.11	44,00,000	23,32,000	20,68,000
3	402	681.04	69,50,000	38,22,500	31,27,500
4	404	417.11	44,50,000	23,58,500	20,91,500
5	405	416.46	40,00,000	21,20,000	18,80,000
6	504	417.11	42,00,000	21,42,000	20,58,000
7	508	416.14	40,00,000	22,00,000	18,00,000
8	601	417.11	44,84,550	24,22,138	20,62,412
9	603	681.04	74,11,850	39,28,282	34,83,568
10	608	416.14	44,50,000	27,02,163	17,47,837
11	707	416.14	44,80,000	23,74,400	21,05,600
12	203	681.04	75,00,000	39,75,000	35,25,000
13	906	416.46	44,91,925	22,30,772	22,61,153
14	907	416.14	44,91,925	28,15,080	16,76,845
15	709	416.46	44,15,888	24,28,740	19,87,148
16	701	417.11	44,75,980	23,72,270	21,03,710
17	509	416.46	41,00,000	41,00,000	-
18	606	416.46	44,95,000	24,72,250	20,22,750
19	804	417.11	44,65,425	31,25,000	13,40,425
20	901	417.11	40,00,000	21,20,000	18,80,000
21	904	417.11	37,42,000	21,56,770	15,85,230
22	206	416.46	44,95,000	28,31,850	16,63,150
23	502	681.04	75,32,350	39,92,146	35,40,204
24	303	681.04	55,00,000	30,25,009	24,74,991
25	702	681.04	50,00,000	28,00,000	22,00,000
26	SHOP 5	624.63	48,50,000	48,50,000	-
27	SHOP 6	373.94	30,00,000	30,00,000	-
	Total	**12,584.95**	**12,53,81,893.00**	**7,46,96,870.00**	**5,06,85,023.00**

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

Unsold Inventory Developer's Share

Sr. No.	Unit Nos.	Carpet Area (in SFt)	Units Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
	Shop/Flat		
1	SHOP 4	440.79	55,09,822.50
2	Office 1	369.74	46,21,792.50
3	Office 2	543.58	67,94,775.00
4	Office 3	385.78	48,22,272.00
5	207	416.14	52,01,703.00
6	301	417.11	52,13,812.50
7	306	416.46	52,05,739.50
8	307	416.14	52,01,750.00
9	505	416.46	52,05,739.50
10	607	416.14	52,01,703.00
11	706	416.46	52,05,739.50
12	801	417.11	52,13,812.50
13	802	681.04	85,12,978.50
14	809	416.46	52,05,739.50
15	903	681.04	85,12,978.50
	Total	**6850.43**	**85630358.00**

10.763

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)	8,72,03,165
2	Balance amount receivable from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	5,06,85,023
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of Accounts)(Sq. Mtr.)	6,850
	(ii) Estimated amount of sales proceed 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	8,56,30,358
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	13,63,15,381
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	 9,54,20,767 95,42,077
	This Certificate is being issued for RERA compliance for M/s Thakur Realtors Pvt Ltd (Project Thakur Emerald situated at (Plot no 66 Sector 8 at Dapoli, Panvel Raigarh, 410206) and is based on the records and documents produced before me and explanations provided to me by the management of the Firm for the Period upto 30th September 2024.	

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	0.00
2	Deposits	52287809.00
3	Withdrawals	52287809.00
4	Closing Balance	**0.00**

Note:
Total deposits in the designated bank account includes funds not related to collection from customers.

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 **M/s. Thakur Realtors Pvt Ltd** 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

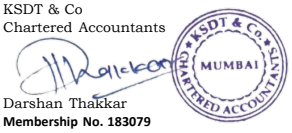
Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (Proposed and indicative)	Proposed/Estimated (As on the date of the certificate) (in Rs.)	Actual (As on the date of certificate) (In Rs.)
1.	Own Funds	12,65,98,770.00	12,65,98,770.00	4,41,36,886.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date		-	0.00
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date		-	-
4.	Customer Receipts used for Project	5,70,29,090.00	5,70,29,090.00	52287809.00
5.	**Total Funds for Project**	**18,36,27,860.00**	**18,36,27,860.00**	**9,64,24,695.00**
6.	**Total Estimated Cost (as per Table A)**	**18,36,27,860.00**	**18,36,27,860.00**	**9,64,24,695.00**

Table G

Any Comments/Observations of CA

1	
2	

Yours faithfully,
KSDT & Co
Chartered Accountants



Darshan Thakkar
Membership No. 183079
FRN. 146983W
UDIN: 26183079GTGYKL5746
Place: Mumbai

For Thakur Realtors Pvt Ltd



Director