CA Lalit Ashok Pawar
Chartered Accountant

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 Sanjaykumar Chandanmal Jain,
Pune

Subject : Certificate of Financial Progress of Work of "Saidham City" having MahaRERA Registration No. P52100054568 being developed by Sanjaykumar Chandanmal Jain

Sir,

This certificate is being issued by RERA compliance for the **Saidham City** having Maha RERA Regi. No. P52100054568 being developed by **Sanjaykumar Chandanmal Jain** 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. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	**I. Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	9,29,69,000
	(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	25,00,000
	(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 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 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 borro-wing done specifically for construction of rehabilitation component.	
	Sub- Total of Land Cost:	**9,54,69,000**
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	1,50,00,000
	(b) Cost incurred on additional items not included in estimated cost (As per the engineer certificate).	20,00,000
	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. Lay-out roads, etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	

LALIT PAWAR AND ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

LALIT PAWAR & ASSOCIATES
Chartered Accountant
A-3, Hari-Bhaktidham Apartment, Near Sharma Mangal Karyalay, Deepali Nagar, Nashik - 422009. (Maharashtra) India.
M : +91 9325795552 | E : pawarlalitashok@gmail.com | T : 0253-2958348

	(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:	1,70,00,000
	Total Cost of the Project (Estimated)	**11,24,69,000**

*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	Amount Incurred
1	2	3
1	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	9,29,69,000
	(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.	-
	(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; and	17,96,520
	(e) Land premium paid for redevelopment of land owned by public authorities.	
	(f) Under Rehabilitation scheme:	
	i. Incurred Expenditure for construction of rehabilitation buil ding. Minimum of (a) or (b) to be considered.	
	(a) Cost Incurred for construction of rehab building including site development and infrastructure fot the same as certified by Engineer.	
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the C.A.	
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occu pants, cost for providing temporary transit accommodation 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 Land Cost :	9,47,65,520
2	**Development Cost/ Cost of construction**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered.	1,50,00,000
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	1,50,00,000
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,50,00,000
	(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 work, cost of services (including water electricity, sewerage, drainage, layout roads, etc.) absorbed cost (attributable to this ProJet) 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, premium, 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:	1,50,00,000



3	Total cost of the project (Actual incurred as on date of certificate)	10,97,65,520
4	Proportion of the Cost incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A) %	97.60
5	Amount which can be withdrawn from the Designated Account.	10,97,65,520
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	1,50,89,526
7	Net amount which can be withdrawn from the Designated Bank Account Under this certificate.	9,46,75,994

*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.	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreements/letter of Allotment	Received Amount*	Balance Receivables
1	2	3	4	5	6
1					-
2			LIST ATACHED		
3					
	Total	0	-	-	-

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

Unsold Inventory

Sr. No.	Flat NO.	Carpet area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4
1		LIST ATACHED	
2			
	Total		-

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	27,03,480.00
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	10,216.45
	(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 the Table C to this certificate.	6,05,83,548.50
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	6,05,83,548.50
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	Actual Amount till Date (From start of bank account to till date) BANK ACCOUNT No:
1	Opening Balance	-
2	Deposits	1,50,89,526.00
3	Withdrawals	1,50,89,526.00
4	Closing Balance	-

LALIT PAWAR AND ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

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 **Sanjaykumar Chandanmal Jain** has utilized the requirement 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	11,24,69,000	11,24,69,000	10,97,65,520
2	Total Borrowed Funds(Secured)			
	-Drawdown availed till date			
3	Total Borrowed Funds(unsecured)			
	-Drawdown availed till date			
4	Customers Receipts used for project	0	0	0
5	Total Funds for project	11,24,69,000	11,24,69,000	10,97,65,520
6	Total estimated Cost (as per Table A)	11,24,69,000	11,24,69,000	11,24,69,000

Table G

Any Comments/Observations of CA

1	This Certificate is isseud up to Date
2	The Above Information and Figures are based on the Documents, Certificates and Information provided by the Promoter, Architect and Engineers of the said Project.
3	Based on the examination of the books of accounts, records, bank statements, and other relevant documents produced before us, we report that The promoter has not maintained a separate designated bank account for the project as required under Section 4(2)(l)(D) of the Real Estate (Regulation and Development) Act, 2016, which mandates that 70% of the amounts realized from allottees shall be deposited in a separate account to cover the cost of construction and land. Further, the promoter has not complied with the obligations prescribed under Section 11(1) of the Act with respect to adherence to provisions relating to financial discipline and project fund management. It is observed that Amounts received from allottees have been deposited into non-designated bank accounts. Such amounts have been withdrawn without maintaining proper project-wise utilization records. The bank accounts reflect a nil closing balance, and bank reconciliation statements have not been maintained / provided for verification. In the absence of proper bank reconciliation and supporting documents, we are unable to verify and certify that the amounts collected from allottees have been utilized for the project in compliance with the provisions of the Act. Accordingly, we are unable to comment on the correctness of the proportion of completion and the extent of eligible withdrawal as required under Form 3, to the extent of such non-compliance. This results in a qualification in our certificate, as the necessary information and explanations required to certify compliance with Section 4(2)(l)(D) of the Act are not available. Further, such non-compliance may attract penal provisions under Section 60 of the Act.

Yours Faithfully,

For LALIT PAWAR & ASSOCIATES

LALIT PAWAR AND ASSOCIATES ★ CHARTERED ACCOUNTANT ★ FRN- 141259W MRN- 166981

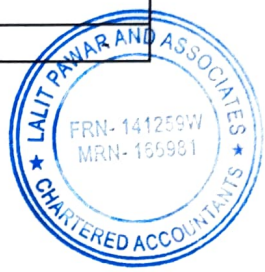
CA LALIT ASHOK PAWAR
Chartered Accountant
(M N 166981)
Date: 21/04/2026
UDIN No: 26166981WOTHVF5092

Agreed and accepted by Sanjaykumar Chandanmal Jain - Saidham City

Sanjay Chandanmal Jain PUNE ★

Sold Inventory

Sr.No.	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreements/letter of Allotment	Received Amount*	Balance Receivables
1	2	3	4	5	6
1	27	151.77	36,30,400.00	36,30,400.00	-
2	29	151.77	53,91,100.00	53,91,100.00	-
3	30	151.96			
4	31	151.77			
5	41	146.29	37,42,751.00	37,42,751.00	-
6	48	146.11	23,25,275.00	23,25,275.00	-
		899.67	1,50,89,526.00	1,50,89,526.00	



Unsold Inventory

Sr. No.	Flat No. (Plot No.)	Carpet Area (In sq.mts.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	1	199.60	11,83,628.00
2	2	183.82	10,90,052.60
3	3	181.03	10,73,507.90
4	4	178.43	10,58,089.90
5	5	175.39	10,40,062.70
6	6	172.82	10,24,822.60
7	7	168.88	10,01,458.40
8	8	165.30	9,80,229.00
9	9	162.25	9,62,142.50
10	10	158.72	9,41,209.60
11	11	156.37	9,27,274.10
12	12	183.21	10,86,435.30
13	13	162.30	9,62,439.00
14	14	151.77	8,99,996.10
15	15	151.77	8,99,996.10
16	16	151.77	8,99,996.10
17	17	151.77	8,99,996.10
18	18	151.77	8,99,996.10
19	19	151.77	8,99,996.10
20	20	151.77	8,99,996.10
21	21	151.77	8,99,996.10
22	22	151.77	8,99,996.10
23	23	151.91	9,00,826.30
24	24	136.85	8,11,520.50
25	25	151.77	8,99,996.10
26	26	151.77	8,99,996.10
27	28	151.77	8,99,996.10
28	32	151.77	8,99,996.10
29	33	151.77	8,99,996.10
30	34	198.90	11,79,477.00
31	35	175.46	10,40,477.80
32	36	146.29	8,67,499.70
33	37	146.29	8,67,499.70
34	38	146.29	8,67,499.70
35	39	146.29	8,67,499.70
36	40	146.29	8,67,499.70
37	42	147.02	8,71,828.60
38	43	146.38	8,68,033.40
39	44	143.06	8,48,345.80
40	45	143.77	8,52,556.10
41	49	146.29	8,67,499.70
42	50	146.29	8,67,499.70
43	51	146.11	8,66,432.30
44	52	146.11	8,66,432.30
45	53	146.11	8,66,432.30
46	54	146.74	8,70,168.20
47	55	150.53	8,92,642.90
48	56	221.32	13,12,427.60
49	57	141.64	8,39,925.20
50	58	141.75	8,40,577.50
51	59	141.75	8,40,577.50
52	60	141.75	8,40,577.50
53	61	141.75	8,40,577.50
54	62	141.75	8,40,577.50
55	63	141.75	8,40,577.50
56	64	141.75	8,40,577.50
57	65	141.75	8,40,577.50
58	66	150.48	8,92,346.40
59	67	485.25	28,77,532.50
60	68	554.38	32,87,473.40
61	69	153.50	9,10,255.00
		10,216.45	6,05,83,548.50

