Date: 21/07/2026

To,
M/s. Holy Valley Lifescapes Private Limited
The Great Eastern Summit A, Office No.301,
Plot No.56, Sector No.15,
CBD-Belapur, Navi Mumbai- 400614

Subject: Certificate of financial Progress of Work of **One Lonavala** having MahaRERA Registration Number P52100077828 developed by **M/s. Holy Valley Lifescapes Private Limited**

Sir,

This certificate is being issued for the project **One Lonavala** having MahaRERA Registration Number to be applied being developed by **M/s. Holy Valley Lifescapes Private Limited** 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.	**i. Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,50,00,000
	(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).	

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	(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.	27,30,200
	(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. 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:	4,77,30,200

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	ii. Development Cost/Cost of Construction of Building (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 (attributable to this project) of machineries and equipment including its hire and maintenance costs. consumable 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 construction.	4,20,00,000 80,00,000 12,98,940 -
	Sub -Total of Development Cost:	5,12,98,940
	Total Cost of the Project (Estimated)	9,90,29,140

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

Sr. NO	Particulars	Amount (Rs) Incurred
1	**Land Cost** a) Vale of the land as ascertained from the Annual statement of Rates (ASR). 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).	4,50,00,000 - -
	d) Amount paid to State Government/UT- Administration or	

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	competent authority or any other statutory authority of the State or Central Government. towards stamp duty, transfer charges, registration fees etc; and	27,30,200
	e) Land Premium paid for redevelopment of land owned by	-
	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 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 or rent in lieu of Transit. Accomodation, 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 of Land Cost	4,77,30,200
2	**Development Cost/ Cost of Construction**	
	i. Expenditure for construction. Minimum of (a) and (b) to be considered	

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	a) Construction cost incurred including site development and Infrastructure for the same as certificate by engineer.	1,56,87,711
	b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA,	1,83,80,898
	ii. Cost incurred on additional Items not included in estimated cost (As per engineer certificate)	-
	iii. Incurred Expenditure for development of entire project	
	iv. 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	-
	v. Incurred Expenditure towards taxes, cess, fees. Charges premiums, interest etc. to any Statutory Authority.	12,98,940
	vi. 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	1,96,79,838
3	**Total Cost of the Project (Actual incurred as on date of certificate)**	6,74,10,038
4	**Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).**	68.07%
5	**Amount which can be withdrawn from the Designated Account**	6,74,10,038

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6	Less: Amount withdrawn till date of this certificate from the Designated Account	
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	6,74,10,038

Table C

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

Sold Inventory

S. No.	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivables
1					

Unsold Inventory

S. No.	Type	Bungalow No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per ready Reckoner
1	A	1	130.93	66,55,827
2	A	2	130.93	66,55,827
3	B	3	153.57	78,06,731
4	A	4	130.93	66,55,827
5	A	5	130.93	66,55,827
6	B	6	153.57	78,06,731
7	A	7	130.93	66,55,827
8	A	8	130.93	66,55,827
9	A	9	133.47	67,84,947
10	C	10	133.47	67,84,947
		Total	**1359.67**	**6,91,18,318**

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Table D

Comparison between Balance Cost and Receivables

Sr. No	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	4,56,47,150
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 data of certificate, to be calculated and certified by CA) as per Table C to this certificate	1359.67 SQ.MTR. 6,91,18,318
4	Estimated receivables of Ongoing project. Sum of 2 + 3 (ii)	**6,91,18,318**
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%

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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	Deposite	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 M/s. Holy Valley Lifescapes Private Limited 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	4,31,05,200	4,31,05,200	4,31,05,200
2	Total Borrowed Fund (Secured) - Drawdown availed till date	-	-	-
3	Borrowed Funds (Unsecured) - Drawdown availed till date	-	158,88,993	1,58,88,993
4	Customer Receipts used for Project	5,59,23,940	4,00,34,947	-
5	Total Funds for Project	9,90,29,140	9,90,29,140	5,89,94,193
6	Total Estimated Cost (As per Table A)	9,90,29,140	9,90,29,140	5,89,94,193

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Table G

Any Comments/Observations of CA

1	Value of the land is considered as Acquisition cost of Developer.
2	Ready Reckoner rate for unsold inventory valuation is considered to be Rs.50,835/- sq.m for Residential Units.
3	The amounts pertaining to current Form 3 have been extracted from the unaudited books of accounts as provided by the management of the company.
4	The certificate and its contents are only to be used in relation to the reporting requirement under MahaRERA. Any other person relying on this certificate for any purpose other than as mentioned above does so on his/her own risk. Our liability shall be restricted maximum to the extent of fees received.

For, VMMB & Associates
Chartered Accountants
Firm Regn. No. 137725W

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VMMB & ASSOCIATES F No. 137725 W

Vishal Manglani
Partner
Membership No. 156482
UDIN: 26156482TEYNVM5717

Date: 21/07/2026
Place: Navi Mumbai

Agreed and accepted by

For M/s. Holy Valley Lifescapes Private Limited

DEEPAK BHANDARI
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Date: 2026.07.21 18:39:39 +05'30'

Holy Valley Lifescapes Pvt. Ltd.

Signature of Director

Name: Deepak Bhandari
Date: 21/07/2026