

ABHISHEK PRADHAN & Co.

CHARTERED ACCOUNTANTS

Address : 20, Shri Sai Seva CHS, 2nd Rabodi, Thane West -400601

Mobile : 09819776313 Email : abhipradhan2415@gmail.com

Form 3

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

To,
Srinathji Constructions
Ground floor, Abhiwadan,
Gokhale Road, Thane W
Maharashtra 400602

Subject : Certificate of Financial Progress of Work of Project **Srinathji Vishwashree** being developed by **Srinathji Constructions**.

Sir,

This certificate is being issued for RERA compliance for **project** being developed by **Srinathji Constructions** and is based on the records and documents produced before us and explanations provided to us by the management of the Company.

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

Sr No	Particulars	Amount
		(Rs) Estimated
1	i. Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,11,20,633
	(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.	2,00,000
	(c) Estimated Acquisition cost of TDR (if any)	30,00,000
	(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	20,70,300
	(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, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	60,00,000



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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 - Land Cost	2,23,90,933
ii. Development Cost/ Cost of Construction :	
(a) Estimated Cost of Construction as certified by Engineer.	7,13,60,000
(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, consumables etc.	1,20,00,000
(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	1,10,00,000
(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	9,43,60,000
Total Cost Of The Project (Estimated)	11,67,50,933

* Pass through charges or indirect taxes not included in estimated cost of project

For Abhishek Pradhan & Co.
Firm Reg No.157597W
Chartered Accountants

Abhishek Pradhan

Abhishek Kamalakar Pradhan
Proprietor
M No. 199610

Place: Thane
Date: 31/01/2024
UDIN:24199610BKCJLU7544



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Table B- Actual cost Incurred on the Project (at the time of Registration of Project)

Sr No	Particulars	Amount
		(Rs) Incurred
1	Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,11,20,633
	(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	18,30,300
	(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 (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 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.	45,00,000
	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	1,74,50,933
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.	2,49,76,000
	(b) Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	1,78,53,730
	ii. Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-



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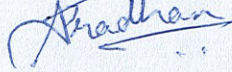
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	iii. Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. Layout 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.	62,96,601
	iv. Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any Statutory Authority.	1,06,24,592
	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	3,47,74,923
3	Total Cost of the Project (Actual incurred as on date of certificate)	5,22,25,856
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	45%
5	Amount which can be withdrawn from the Designated Account.	5,22,25,856
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	5,22,25,856

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Table C

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

Sold Inventory

Sr.no.	Flat No.	Carpet Area (In Sq.Mtrs)	Unit Consideration as per Agreement	Received amount	Balance receivable
1	504	58.86	73,15,591.00	68,17,054.00	4,98,537.00
Total			73,15,591.00	68,17,054.00	4,98,537.00

Sold Inventory against Development Agreement

Sr.no.	Flat No / Office / Shop.	Carpet Area (In Sq.Mtrs)	Unit Consideration as per Agreement	Received amount	Balance receivable
1	402	42.17	-	-	-

Unsold Inventory

Ready Reckoner Rate as on the date of Certificate of the Residential is Rs 85,000/-

Sr.No.	Flat	Carpet Area (in sq. mts.)	Unit Consideration as per Ready
1st Floor			
1	101	47.84	40,66,400.00
2	102	42.17	35,84,450.00
3	103	59.43	50,51,550.00
4	104	58.86	50,03,100.00
2nd Floor			
5	201	47.84	40,66,400.00
6	202	42.17	35,84,450.00
7	203	59.43	50,51,550.00
8	204	58.86	50,03,100.00
3rd Floor			
9	301	47.84	40,66,400.00
10	302	42.17	35,84,450.00
11	303	59.43	50,51,550.00
12	304	58.86	50,03,100.00
4th Floor			
13	401	47.84	40,66,400.00
14	403	59.43	50,51,550.00
15	404	58.86	50,03,100.00
5th Floor			
16	501	47.84	40,66,400.00
17	502	42.17	35,84,450.00
18	503	59.43	50,51,550.00
6th Floor			
19	601	47.84	40,66,400.00
20	602	42.17	35,84,450.00
21	603	59.43	50,51,550.00
22	604	58.86	50,03,100.00



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7th Floor				
23	701		47.84	40,66,400.00
24	702		42.17	35,84,450.00
25	703		59.43	50,51,550.00
26	704		58.86	50,03,100.00
8th Floor				
27	804		58.86	50,03,100.00
	Total		1415.93	12,03,54,050.00

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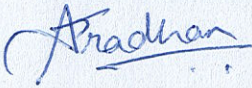
Table D
Comparison between Cost and Receivables

S. 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)	6,45,25,077
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)	4,98,537
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of Accounts) (in Sq. Mtrs)	1,415.93
	(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	12,03,54,050
4	Estimated receivables of ongoing project. [Sum of 2+3(ii)]	12,08,52,587
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	70.00%

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Table E
Designated Bank Account Details

S. NO. 1	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	25,000.00
3	Withdrawals	-
4	Closing Balance	25,000.00

We hereby certify that this part of Form is not applicable as this certificate is issued at the time of registration under RERA Act

For Abhishek Pradhan & Co.
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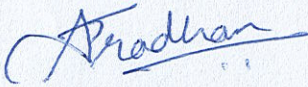
Mobile : 09819776313 Email : abhipradhan2415@gmail.com

Table F

Means of Finance

S. 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 the certificate) (In Rs.)
1	Own Funds	3,00,00,000.00	3,00,00,000.00	4,54,08,802.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	5,00,00,000.00	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	2,00,00,000.00	-	-
4	Customer Receipts used for Project	6,67,50,933.00	3,67,50,933.00	68,17,054.00
5	Total Funds for Project	11,67,50,933.00	11,67,50,933.00	5,22,25,856.00
6	Total Estimated Cost (As per Table A)	11,67,50,933.00	11,67,50,933.00	5,22,25,856.00

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Table G
Any Comments/Observations of CA

1	The developers has received payments from allottees and made payments towards cost of construction and other related expenses from bank account which is not designated under RERA.
2	NIL

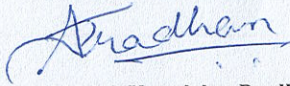
This certificate is being issued for RERA compliance as on 31st December, 2023 for project undertaken by Srinathji Constructions, and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Notes

1. The values taken in this certificate have been taken as per information produced by and as per unaudited books of accounts till date. We have not audited the books of accounts in question.
2. As per guidelines of the Institute of Chartered Accountants of India, we are not supposed to certify on the basis of estimation. However, since estimation is the very basis of this certificate, provided under law, we have provided due estimates of costs relating to the project.
3. In case of estimation of construction cost, we have used the estimates provided by the Engineer which is in line with SA 620 issued by the ICAI

Yours Faithfully

For Abhishek Pradhan & Co.
Firm Reg No.157597W
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