



ASHISH S AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Shop No. 4077, 2nd Floor, Eaze Zone Mall, opp. Ozone Tower, Sunder Nagar, Goregaon-Mulund Link Rd., Malad (w), Mumbai-64.

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Ref. No. _____

Date _____

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 MERU REALTY LLP
G330, 3RD FLOOR, KANAKIA ZILLION,
NEA KURLA BUS DEPOT, LBS ROAD,
KURLA WEST. MUMBAI – 400070.

Dated:- 30/05/2024

Subject :- Certificate of Financial Progress of Work of (YOJAN ONE) having MahaRERA Registration Number P51800028864 (Only Applicable after project Registration) being developed by Promoter's Name M/S. MERU REALTY LLP as on 31st March 2024.

Sir,

This certificate is being issued for RERA compliance for the YOJAN ONE having MahaRERA Registration Number P51800028864 (Only Applicable after project Registration) being developed by M/S. MERU REALTY LLP 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 Project (at The time of Registration of Project)

Sr. No	Particulars	Estimated Cost At the Time of registration of project
1 i. Land Cost :		9,38,95,000
a. Value of land as ascertained from the Annual Statement of Rates (ASR)		8,90,00,000
b. Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government 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		74,98,000
e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		Not Applicable
f. Under Rehabilitation scheme:		
(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer		22,00,00,000



(ii) Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transi accommodation or rent in lieu of Transit Accommodation, overhead cost, amount payable to slum Dwellers, tenants, apartment owner or appropriate authority or government or concessionaire which are not refundable and so on.	6,09,18,000
(iii) Estimated Cost of ASR linked premium, fees, charges and security deposits of maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-
(iv) Any other cost including interest incurred on borrowing done specifically for construction of rehabilitation component.	-
Sub-Total of LAND COST	47,13,11,000

Development Cost/ Cost of Construction :	
a Estimated Cost of Construction as certified by Engineer	40,00,00,000
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.	12,00,00,000
d Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	2,82,85,120
e Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	19,00,00,000
Sub-Total of Development Cost	73,82,85,120
Total Cost Of Project Estimated	1,20,95,96,120

*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
1	Land Cost :	Incurred upto
	a. Value of land as ascertained from the Annual Statement of Rates (ASR)	7,40,71,573
	b. Incurred expenditure of Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	4,78,74,178
	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	66,28,427
	e. Land Premium paid for redevelopment of land owned by public authorities	-
	f. Under Rehabilitation scheme:	
	(i) Incurred construction cost of rehab 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.	16,35,46,781
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	
	(iii) Incurred Expenditure 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, amount payable to slum Dwellers, tenants, apartment owner or appropriate authority or government or concessionaire which are not refundable and so on	5,93,44,125
	(iv) Incurred expenditure towards 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.	-
	(v) Any other cost including interest incurred on borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	35,14,65,084
	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	



(b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA,

13,43,20,652

(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.

7,27,29,740

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b Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.

34,00,089

c 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 ;

13,44,40,971

Sub-Total of Development Cost

34,48,91,452

3 Total Cost of the Project (Actual incurred as on date of certificate)

69,63,56,536

4 Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Table A)

57.57%

5 Amount Which can be withdrawn from the Designated Account

69,63,56,536

6 Less: Amount withdrawn till date of this certificate from Designated account

14,57,78,606

7 Net Amount which can be withdrawn from the Designated Bank Account under this certificate

55,05,77,930

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

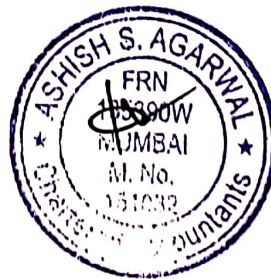
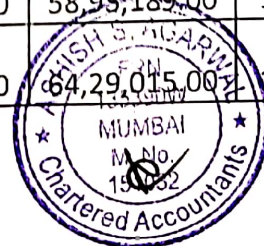


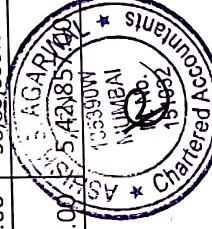
Table C

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

Sr No.	Wing	Flat No.	RERA Carpet Area (Sq mtrs)	Unit Consideration as per Agreement/Letter of Allotment Value	Received Amount	Balance Receivable
1	A-wing	206	53.14	1,05,00,000.00	2,00,000.00	1,03,00,000.00
2	A-wing	207	54.72	1,05,00,000.00	2,00,000.00	1,03,00,000.00
3	A-wing	208	34.28	88,00,000.00	1,00,000.00	87,00,000.00
4	A-wing	308	34.28	76,00,000.00	66,51,430.00	9,48,570.00
5	B-wing	301	55.00	1,05,00,000.00	2,00,000.00	1,03,00,000.00
6	B-wing	302	35.21	88,00,000.00	1,00,000.00	87,00,000.00
7	B-wing	303	51.93	1,05,00,000.00	2,00,000.00	1,03,00,000.00
8	A-wing	404	35.77	77,00,000.00	2,00,000.00	75,00,000.00
9	A-wing	405	35.40	75,00,000.00	40,00,000.00	35,00,000.00
10	A-wing	407	54.72	1,12,61,760.00	47,500.00	1,12,14,260.00
11	A-wing	408	34.28	77,61,000.00	47,500.00	77,13,500.00
12	A-wing	503	54.91	1,02,00,000.00	2,50,000.00	99,50,000.00
13	A-wing	504	35.77	78,00,000.00	63,65,573.00	14,34,427.00
14	A-wing	505	35.40	77,00,000.00	63,65,572.00	13,34,428.00
15	B-wing	501	55.00	1,02,00,000.00	2,50,000.00	99,50,000.00
16	B-wing	503	51.93	1,00,00,000.00	2,50,000.00	97,50,000.00
17	B-wing	504	55.09	1,00,00,000.00	2,50,000.00	97,50,000.00
18	A-wing	604	35.77	76,00,000.00	58,95,189.00	17,04,811.00
19	A-wing	605	35.40	79,00,000.00	64,29,015.00	14,70,985.00

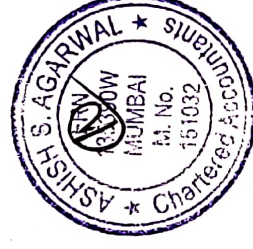


20	A-wing	607	54.72	1,05,00,000.00	4,00,000.00	1,01,00,000.00
21	A-wing	608	34.28	75,00,000.00	50,75,000.00	24,25,000.00
22	B-wing	602	35.21	75,00,000.00	53,57,628.00	21,42,372.00
23	B-wing	603	51.93	1,51,00,000.00	7,80,952.00	1,43,19,048.00
24	A-wing	702	38.37	81,00,000.00	50,00,000.00	31,00,000.00
25	A-wing	704	35.77	77,55,000.00	28,01,205.00	49,53,795.00
26	A-wing	705	35.40	88,81,110.00	75,03,696.00	13,77,414.00
27	B-wing	702	35.21	79,60,000.00	64,59,371.00	15,00,629.00
28	B-wing	703	51.93	1,52,00,000.00	39,36,941.00	1,12,63,059.00
29	A-wing	801	38.65	81,00,000.00	17,14,286.00	63,85,714.00
30	A-wing	804	35.77	77,00,000.00	56,85,163.00	20,14,837.00
31	A-wing	805	35.40	71,48,750.00	62,68,987.00	8,79,763.00
32	A-wing	808	34.28	87,27,000.00	72,39,951.00	14,87,049.00
33	B-wing	802	35.21	82,59,000.00	64,12,711.00	18,46,289.00
34	A-wing	901	35.77	77,36,500.00	55,15,596.00	22,20,904.00
35	A-wing	902	35.58	77,36,500.00	55,15,595.00	22,20,905.00
36	A-wing	903	54.91	1,17,81,000.00	80,88,095.00	36,92,905.00
37	A-wing	906	53.14	1,21,40,000.00	65,46,190.00	55,93,810.00
38	A-wing	908	34.28	73,00,000.00	1,00,000.00	72,00,000.00
39	B-wing	901	55.00	1,06,00,000.00	20,10,762.00	85,89,238.00
40	B-wing	902	35.21	84,57,000.00	75,60,645.00	8,96,355.00
41	A-wing	1001	38.65	84,00,000.00	70,81,563.00	13,18,437.00
42	A-wing	1002	38.37	77,00,000.00	62,67,476.00	14,32,524.00
43	A-wing	1003	54.91	1,07,00,000.00	93,15,963.00	13,84,037.00
44	A-wing	1004	35.77	75,00,000.00	58,83,833.00	16,16,167.00
45	A-wing	1008	34.28	75,00,000.00	58,83,833.00	69,57,143.00



46	B-wing	1001	55.00	1,06,00,000.00	86,77,429.00	19,22,571.00
47	B-wing	1002	35.21	70,00,000.00	20,00,000.00	50,00,000.00
48	B-wing	1003	51.93	90,00,000.00	20,00,000.00	70,00,000.00
49	B-wing	1004	55.09	1,14,00,000.00	87,80,975.00	26,19,025.00
50	A-wing	1101	38.65	81,00,000.00	43,74,286.00	37,25,714.00
51	A-wing	1102	35.58	80,00,000.00	66,45,637.00	13,54,363.00
52	A-wing	1104	35.77	94,87,000.00	72,98,982.00	21,88,018.00
53	A-wing	1108	34.28	74,00,000.00	56,60,295.00	17,39,705.00
54	B-wing	1101	55.00	1,06,00,000.00	80,83,905.00	25,16,095.00
55	B-wing	1102	35.21	77,00,000.00	40,96,239.00	36,03,761.00
56	A-wing	1204	35.77	76,00,000.00	2,50,000.00	73,50,000.00
57	A-wing	1205	35.40	76,00,000.00	2,50,000.00	73,50,000.00
58	A-wing	1208	34.28	79,00,000.00	54,000.00	78,46,000.00
59	B-wing	1202	35.21	70,00,000.00	55,500.00	69,44,500.00
60	B-wing	1203	51.93	95,00,000.00	55,500.00	94,44,500.00
61	A-wing	1304	35.77	72,00,000.00	95,000.00	71,05,000.00
62	A-wing	1305	35.40	72,00,000.00	95,000.00	71,05,000.00
63	A-wing	1404	35.77	65,13,500.00	34,92,415.00	30,21,085.00
64	A-wing	1405	35.40	65,13,500.00	34,92,414.00	30,21,086.00
	TOTAL		2662.58	56,51,18,620	23,25,23,822	33,25,94,798

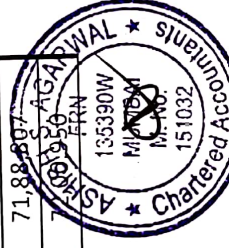
Unit consideration as per agreement/letter of allotment and amount received does not include Pass through charges and indirect taxes



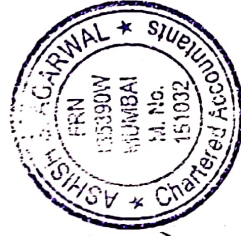
(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential/commercial premises Rs 130710/- per sm.

Sr. No	Wing	FlatNo	Carpet Area (in sq mts.)	Unit Consideration per Read Reckoner Rate(ASR)
1	A-wing	101	38.65	50,51,594
2	A-wing	102	38.37	50,15,164
3	A-wing	106	53.14	69,45,942
4	A-wing	108	34.28	44,80,861
5	B-wing	101	55.00	71,88,807
6	B-wing	102	35.21	46,02,294
7	A-wing	201	38.65	50,51,594
8	A-wing	202	38.37	50,15,164
9	B-wing	201	55.00	71,88,807
10	B-wing	202	35.21	46,02,294
11	A-wing	301	38.65	50,51,594
12	A-wing	302	38.37	50,15,164
13	A-wing	303	54.91	71,76,664
14	A-wing	304	35.77	46,75,153
15	A-wing	305	35.40	46,26,580
16	A-wing	306	53.14	69,45,942
17	A-wing	307	54.72	71,52,377
18	B-wing	304	55.09	72,00,950
19	A-wing	401	38.65	50,51,594
20	A-wing	402	38.37	50,15,164
21	A-wing	403	54.91	71,76,664
22	A-wing	406	53.14	69,45,942
23	B-wing	401	55.00	71,88,807
24	B-wing	402	35.21	46,02,294
25	B-wing	403	51.93	67,88,080
26	B-wing	404	55.09	72,00,950
27	A-wing	501	38.65	50,51,594
28	A-wing	502	38.37	50,15,164
29	A-wing	506	53.14	69,45,942
30	A-wing	507	54.72	71,52,377
31	A-wing	508	34.28	44,80,861
32	B-wing	502	35.21	46,02,294
33	A-wing	601	38.65	50,51,594
34	A-wing	602	38.37	50,15,164
35	A-wing	603	54.91	71,76,664
36	A-wing	606	53.14	69,45,942
37	B-wing	601	55.00	71,88,807
38	B-wing	604	55.09	72,00,950



39	A-wing	701	38.65	50,51,594
40	A-wing	703	54.91	71,76,664
41	A-wing	706	53.14	69,45,942
42	A-wing	707	54.72	71,52,377
43	A-wing	708	34.28	44,80,861
44	B-wing	701	55.00	71,88,807
45	B-wing	704	55.09	72,00,950
46	A-wing	802	38.37	50,15,164
47	A-wing	806	53.14	69,45,942
48	A-wing	807	54.72	71,52,377
49	B-wing	801	55.00	71,88,807
50	A-wing	904	35.77	46,75,153
51	A-wing	905	35.40	46,26,580
52	A-wing	907	54.72	71,52,377
53	B-wing	903	51.93	67,88,080
54	B-wing	904	55.09	72,00,950
55	A-wing	1005	35.40	46,26,580
56	A-wing	1006	53.14	69,45,942
57	A-wing	1007	54.72	71,52,377
58	A-wing	1103	54.91	71,76,664
59	A-wing	1105	35.40	46,26,580
60	A-wing	1106	53.14	69,45,942
61	A-wing	1107	54.72	71,52,377
62	B-wing	1103	51.93	67,88,080
63	B-wing	1104	55.09	72,00,950
64	A-wing	1201	38.65	50,51,594
65	A-wing	1202	38.37	50,15,164
66	A-wing	1203	54.91	71,76,664
67	A-wing	1206	53.14	69,45,942
68	A-wing	1207	54.72	71,52,377
69	B-wing	1201	55.00	71,88,807
70	B-wing	1204	55.09	72,00,950
71	A-wing	1301	38.65	50,51,594
72	A-wing	1302	38.37	50,15,164
73	A-wing	1303	54.91	71,76,664
74	A-wing	1306	53.14	69,45,942
75	A-wing	1307	54.72	71,52,377
76	A-wing	1308	34.28	44,80,861
77	B-wing	1301	55.00	71,88,807
78	B-wing	1302	35.21	46,02,294
79	B-wing	1303	51.93	67,88,080
80	B-wing	1304	55.09	72,00,950
81	A-wing	1401	38.65	50,51,594
82	A-wing	1402	38.37	50,15,164
83	A-wing	1403	54.91	71,76,664
84	A-wing	1406	53.14	69,45,942
85	A-wing	1407	54.72	71,52,377
86	A-wing	1408	34.28	44,80,861
87	B-wing	1401	55.00	71,88,807



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88	B-wing	1402	35.21	46,02,294
89	B-wing	1403	51.93	67,88,080
90	B-wing	1404	55.09	72,00,950
91	A-wing	1501	38.65	50,51,594
92	A-wing	1502	38.37	50,15,164
93	A-wing	1503	54.91	71,76,664
94	A-wing	1504	35.77	46,75,153
95	A-wing	1505	35.40	46,26,580
96	A-wing	1506	53.14	69,45,942
97	A-wing	1507	54.72	71,52,377
98	A-wing	1508	34.28	44,80,861
99	B-wing	1501	55.00	71,88,807
100	B-wing	1502	35.21	46,02,294
101	B-wing	1503	51.93	67,88,080
102	B-wing	1504	55.09	72,00,950
103	A-wing	1601	38.65	50,51,594
104	A-wing	1602	38.37	50,15,164
105	A-wing	1603	54.72	71,52,377
106	A-wing	1604	34.28	44,80,861
107	B-wing	1601	55.00	71,88,807
	TOTAL		5,003.99	65,40,72,143

Table D Comparison Between Balance Cost & Receivables		Amount
Sr Particulars		
1 Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project costless Cost incurred)		51,32,39,584
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)		33,25,94,798
3 (i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)		5003.99 sq mtr
(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		65,40,72,143
4 Estimated receivables of ongoing project. Sum of 2 + 3(ii)		98,66,66,941
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 (70% of point 4) IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account		69,06,66,859

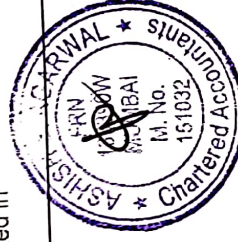


Table E
Designated Bank Account Details

S.No.	Particulars	Designated Bank HDFC Bank	Designated Bank State Bank of India
		Actual Amount till Date (From start of bank account to July 2023 as the account got closed)	Actual Amount till Date (From July 2023 to Mar 2024)
1	Opening Balance	0	0
2	Deposits	10,47,84,400	8,43,27,204
3	Withdrawals	10,47,84,400	7,76,47,635
4	Closing Balance	0	66,79,569

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 RERABank account.

I hereby certify that M/s. menu Realty LLP has utilised 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

S.No.	Particulars	Estimated*	Proposed / Estimated	Actual
		(At time of registration) (in Rs)	(As on the date of the certificates) (In Rs)	(As on the date of certificate) (in Rs)
1	Own funds	23,66,00,000	23,66,00,000	21,72,70,000
2	Total Borrowed Funds (secured) Drawdown awaited till date	30,00,00,000	30,00,00,000	15,63,37,951
3	Total Borrowed Funds (Unsecured) Draw down awaited till date	2,59,00,000	2,59,00,000	2,59,00,000
4	Customer Receipts used for Project	48,85,00,000	48,85,00,000	16,92,61,167
5	Total Funds for Project	105,10,00,000	105,10,00,000	56,87,69,118
6	Total Estimated Cost (As per Table A)	1,20,95,96,120	1,20,95,96,120	1,20,95,96,120

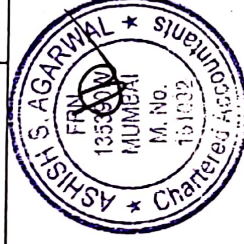


Table G	
Any Comments / Observations of CA	
Sr.no	Particulars
1	NIL
2	NIL
3	NIL
4	NIL
5	NIL

Yours Faithfully,

For Ashish S Agarwal and Associates
Chartered Accountants



Name: Ashish Sanjay Agarwal
151032

UDIN:- 24151032-BJZYRE6437

Agreed and accepted by

Signature of Promoter
Name: Arnik Arvind Shah
HDate: 30/05/2024