



PRATIK N PANDYA & CO.
Chartered Accountants

Add : Shop No.10, Matru Bhakti CHS, Mohone Road, Shahad West, Kalyan - 421103

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
M/s. Mali Infra
Shop No. 8, Kasturi Kunj,
Near Rtp School, Tukaram Chowk
Dawdi, Dombivli (East) - 421201

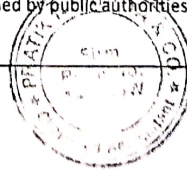
Sub : Certification of Financial Progress of Work of "MALI AVENUE" having MahaRERA Registration Number : P51700055096 being developed by MALI INFRA

Sir,

This certificate is being issued for RERA Compliance for the "MALI AVENUE" having MahaRERA Registration Number : P51700055096 being developed by MALI INFRA 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 (3)
1	(i) LAND COST:	
	(a) Value of the Land as ascertained from the Annual Statement of Rates (ASR).	4,00,000
	(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.	32,33,694
	(c) Estimated Acquisition cost of TDR (if any).	Nil
	(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	16,20,000
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	Nil



For MALI INFRA

(Handwritten Signature)

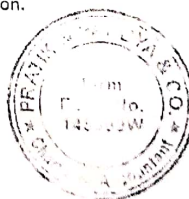
Partner



	(i)	Under Rehabilitation scheme:	
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	Nil
	(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.	Nil
	(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.	Nil
	(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
		Sub-Total of LAND COST	52,53,694
	(ii)	Development Cost/ Cost of Construction of Building	
	(a)	Estimated Cost of Construction as certified by Engineer.	8,76,12,800
	(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.	87,52,800
	(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	67,00,000
	(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	10,30,65,600
		Total Cost of the Project (Estimated)	10,83,19,294

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

** Estimated cost shall be revised through correction application.



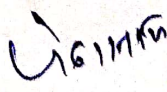
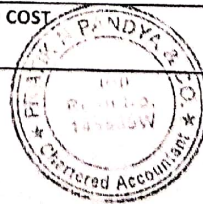
For MALI INFRA

 Partner

Table B - Actual Cost Incurred on the Project (as on 30-06-2024)

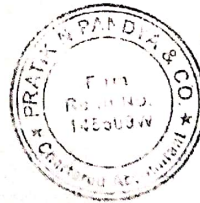
Sr. No (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	LAND COST:	
	(a) Value of the Land as ascertained from the Annual Statement of Rates (ASR).	4,00,000
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other Incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	32,33,694
	(c) Incurred Expenditure for Acquisition of TDR (If any).	Nil
	(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	16,20,000
	(e) Land Premium paid for redevelopment of land owned by public authorities.	Nil
	(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 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.	Nil
	(iii) Incurred Expenditure towards 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.	Nil
	(iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub-Total of LAND COST	52,53,694



For MALI INFRA
[Signature]
 Partner

2	Development Cost/ Cost of Construction of Building		
	(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.	1,66,00,320
	(b)	Actual cost of Construction Incurred as per the books of accounts as verified by the CA.	1,01,30,815
	(b)	Cost Incurred on additional Items not Included in estimated cost (As per Engineer Certificate).	-
	(c)	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 entire phase of the project registered.	6,72,366
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-
	(e)	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		1,08,03,181
3	Total Cost of the Project (Actual Incurred as on date of certificate)		1,60,56,875
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).		15%
5	Amount Which can be withdrawn from the Designated Account		1,60,56,875
6	Less: Amount withdrawn till date of this certificate from the Designated Account.		66,59,420
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		93,97,455

* Pass through charges or Indirect taxes not included in incurred cost of the project.



For MALI INFRA
 P. Pratik Pandya
 Partner

Table C
Statement for calculation of Receivables from the Sales of Real Estate Project
Mall Avenue
Sold Inventory

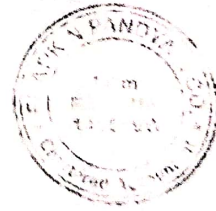
Sr. No.	Wing	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment*	Received Amount*	Balance Receivable
1	A	201	29.60	22,00,000	1,03,000	20,97,000
2	A	204	25.21	21,00,000	10,000	20,90,000
3	A	205	25.21	21,00,000	20,000	20,80,000
4	A	206	25.21	16,00,000	2,50,000	13,50,000
5	A	207	25.21	16,00,000	2,80,002	13,19,998
6	A	301	29.60	23,89,000	2,60,000	21,29,000
7	A	401	29.60	22,23,000	1,01,000	21,22,000
8	A	406	25.21	21,00,000	20,000	20,80,000
9	A	407	25.21	26,50,000	30,000	26,20,000
10	A	501	29.60	22,23,000	1,29,001	20,93,999
11	A	505	25.21	29,00,000	11,71,000	17,29,000
12	A	508	31.35	16,70,000	8,33,500	8,36,500
13	A	601	29.6	13,35,000	6,67,500	6,67,500
14	A	605	25.21	23,35,000	51,000	22,84,000
15	A	701	29.6	29,00,000	13,61,001	15,38,999
16	A	707	25.21	29,00,000	30,001	28,69,999
17	A	Shop 5	14.95	10,00,000	20,000	9,80,000
18	B	202	21.92	19,45,000	11,000	19,34,000
19	B	203	22	19,45,000	11,000	19,34,000
20	B	303	22	29,00,000	51,000	28,49,000
21	B	304	25.21	30,00,000	10,70,000	19,30,000
22	B	405	25.21	24,20,000	10,89,000	13,31,000
23	B	505	25.21	22,23,000	10,00,350	12,22,650
24	B	604	25.21	27,78,000	9,93,100	17,84,900
25	B	605	25.21	29,00,000	51,000	28,49,000
TOTAL			642.76	5,63,36,000	96,13,455	4,67,22,545

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

Unsold Inventory

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs. 35,101/- & Rs.36,890/- Rs. per sq. m. and Commercial Premises Rs.52,794/-

Sr. No.	Wing	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
1	A	101	29.60	10,38,990
2	A	102	25.21	8,84,896
3	A	103	25.21	8,84,896
4	A	104	25.21	8,84,896
5	A	105	25.21	8,84,896
6	A	106	25.21	8,84,896
7	A	107	25.21	8,84,896
8	A	208	31.35	11,00,416
9	A	308	31.35	11,00,416
10	A	405	25.21	8,84,896
11	A	408	31.35	11,00,416
12	A	506	25.21	9,29,997
13	A	507	25.21	9,29,997
14	A	603	25.21	9,29,997
15	A	606	25.21	9,29,997
16	A	608	31.35	11,56,502
17	A	702	25.21	9,29,997
18	A	703	25.21	9,29,997



For MALI INFRA

(Handwritten Signature)

Partner

19	A	704	25.21	9,29,997
20	A	706	25.21	9,29,997
21	A	708	31.35	11,56,502
22	A	Shop 4	16.13	8,51,567
23	A	Shop 6	16.82	8,87,995
24	B	301	22.00	7,72,222
25	B	302	21.92	7,69,414
26	B	401	22.00	7,72,222
27	B	402	21.92	7,69,414
28	B	403	22.00	7,72,222
29	B	404	25.21	8,84,896
30	B	501	22.00	8,11,580
31	B	502	21.92	8,08,629
32	B	503	22.00	8,11,580
33	B	504	25.21	9,29,997
34	B	601	22.00	8,11,580
35	B	602	21.92	8,08,629
36	B	603	22.00	8,11,580
37	B	701	22.00	8,11,580
38	B	702	21.92	8,08,629
39	B	705	25.21	9,29,997
TOTAL			958.68	3,51,11,223

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)	92262418.96
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)	4,67,22,545
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	958.680
	(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	3,51,11,223
4	Estimated receivables of ongoing project [Sum of 2 + 3 (ii)]	8,18,33,768
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.	



For MALI INFRA

Chaitin

Partner

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	76,59,420.60	
3	Withdrawals	76,59,000.00	
4	Closing Balance	420.60	

We 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.

We hereby certify that MALI INFRA 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 30-06-2024) (In Rs.)	Actual (As on 30-06-2024) (In Rs.)
1	Own Funds	3,00,00,000	3,00,00,000	1,13,48,001
2	Total Borrowed Funds (Secured) - Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	8,75,48,028	8,75,48,028	67,28,998
5	Total Funds for Project	11,75,48,028	11,75,48,028	1,80,76,999
6	Total Estimated Cost (As per Table A)	10,83,19,294	10,83,19,294	1,60,56,875



For MALI INFRA

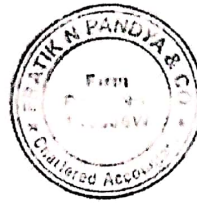
Chaitanya

Partner

Table G
Any Comments / Observations of CA

Sr. No.	Particulars
1	This Certificate is being issued as per Real Estate(Regulation And Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 and is based on the records and documents produced before us and explanation provided to us by the management of the Company.
2	During the year, part of amount collected was deposited in bank account which is not designated bank account. Also, construction cost were also incurred from same bank account. All collections were utilised to incur construction cost only. There are no excess withdrawals by the Promoter.
3	This Project is Area sharing Development Projects. Above data represent Construction Expenses in the books of developer promoter only. It does not include receipt and expenses from the books of land owner promoter.
4	We have relied upon Estimated Expenses figures provided by the management of the Company.
5	In Table - F, Means of Finance, Actual amount of Customer Receipts used for project shown as Net of Bank Balance.

Yours Faithfully



For PRATIK N PANDYA & CO.
Chartered Accountants

Pratik
Proprietor
CA. Pratik N. Pandya
[Membership No. 163766]

UDIN: 24163766BJZYFLR4EE

Agreed & Accepted by:
For MALI INFRA

16/09/24

Signature of Promoter **Partner**

Name :

Date : 14/09/2024.

For MALI INFRA

Chaitin

Partner