



SHYAM PRAJAPATI & ASSOCIATES

Office: - 108, Prince Plaza Co-Op Housing Society, Cabin Road, Near Bhayandar Phatak, Bhayandar East, Thane – 401 105.

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(Certificate for withdrawal of money from separate RERA Account for end of the quarter 30.09.2024)

To,
M/s.Banaji Silverline Developers LLP
Dilnavaz Apartment, Ground Floor, Lallubhai Park Road, Andheri West, Mumbai-400058.
(For Project :- Aneesh Apartment Co.op. Housing Soc. Ltd.)

Subject: Certificate for withdrawal of money from separate RERA Account for end of the quarter 30.09.2024 Aneesh Apartment Co.op. Housing Soc. Ltd. having MahaRERA Registration Number P51800056463 being developed by M/s.Banaji Silverline Developers LLP.

Sir,
This Certificate is being issued for Rera Compliance for the "Aneesh Apartment Co.op. Housing Soc. Ltd. " having Maharera Registration Number **P51800056463** being developed by **M/s.Banaji Silverline Developers LLP** and is based on the records and documents produced before me and explanations provided to me by the management of the Company. - Q2- FY 2024-2025.

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).	-
	(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.	12,87,35,620
	(c) Estimated Acquisition cost of TDR (if any)	2,84,12,136
	(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	81,46,000
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	
	(f) <u>Under Rehabilitation scheme:</u>	
	i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. (estimated cost for rehab units)	

	ii. Estimated cost towards clearance of land of all or any encumbrances including cost or removal of legal / illegal occupants, cost for providing temporary transit accommodation or rent I 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.	5,44,24,748
	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 :	21,97,18,504
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated cost of construction as certified by Engineer.	13,92,06,176
	(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, consultant's 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.	1,00,00,000
	(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.	7,20,00,000
	Sub-total of Development Cost :	22,12,06,176
	Total Cost of the Project (Estimated)	44,09,24,680

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

Sr.No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	-
	(b) Incurred Expenditure of Premium 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.	2,99,09,667
	(c) Incurred Expenditure for Acquisition cost of TDR (if any)	2,84,12,136
	(d) Amount 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	81,46,000
	(e) Land Premium paid for redevelopment of land owned by public authorities.	
	(f) <u>Under Rehabilitation scheme:</u>	

	i. Incurred Expenditure for construction cost 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 books of accounts as verified by the C.A.	-
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances including cost or removal of legal / illegal occupants, cost for providing temporary transit accommodation or rent I 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.	1,13,35,330
	iii. 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.	
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub-Total of Land Cost :	7,78,03,133
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 Engineer- ₹ 1,51,05,224/-	-
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA - ₹ 1,51,05,224/-	1,51,05,224
	(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, consultant's 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.	1,11,27,431
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, 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.	28,61,926.0
	Sub-total of Development Cost	2,90,94,581
3.	Total Cost of the Project (Actual incurred as on date of certificate)	10,68,97,714
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	24.24%
5.	Amount which can be withdrawn from the Designated Account	10,68,97,714
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.	10,68,97,714

* 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. (1)	Flat No. (2)	Carpet Area (in sq. mts.) (3)	Additional Area/Sold Area (In Sq. Ft) (4)	Unit Consideration as per Agreement / Letter of Allotment* (5) / For Additional Area	Received Amount* (6)	Balance Receivable (7)
1	101	59.83	-	Rehab	-	-
2	102	34.04	-	Rehab		-
3	103	51.58	16.91	50,95,000	12,73,750	38,21,250
4	104	72.21	-	Rehab		-
5	201	75.31	-	Rehab		-
6	202	70.15	-	Rehab		-
7	203	76.03	-	Rehab		-
8	301	75.31	-	Rehab		-
9	302	70.15	9.20	32,91,540	8,22,885	24,68,655
10	303	76.03	-	Rehab		-
11	401	75.31	-	Rehab		-
12	402	70.15	9.20	32,91,540	8,22,885	24,68,655
13	403	76.03	-	Rehab		-
	Total	882.13	35.32	1,16,78,080	29,19,520	87,58,560

(Unsold Inventory Valuation)

Ready Reckoner Price for flat Rs.2,16,670/- per sq meter

SALEABLE COMPONENT

Sr. No. (1)	Flat No. (2)	Carpet Area (in sq. mts.) (3)	Unit Consideration as per Ready Reckoner Rate (ASR) (4)
1	501	90.15	2,14,86,081
2	502	77.93	1,85,73,602
3	503	79.01	1,88,31,006
4	601	90.15	2,14,86,081
5	602	77.93	1,85,73,602
6	603	79.01	1,88,31,006
7	701	90.15	2,14,86,081
8	702	77.93	1,85,73,602
9	703	79.01	1,88,31,006
10	801	79.01	1,88,31,006
11	802	77.93	1,85,73,602
12	803	79.01	1,88,31,006
13	901	79.01	1,88,31,006
14	902	77.93	1,85,73,602
15	903	79.01	1,88,31,006
		1213.17	28,91,43,298

The area stated above is based on the certification provided by the management of the firm and is relied on being a technical matter.

Table D**Comparison between Balance 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 incurred)	33,40,26,967
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)	87,58,560
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 date of certificate, to be calculated and certified by CA) As per Table C to this certificate	1,213.17 28,91,43,298
4.	Estimated receivables of ongoing project (sum of 2 + 3 (ii))	29,79,01,858
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	100%

**Table E
Designated Bank Account Details**

S.No. (1)	Particulars (2)	Designated Bank Account Details Actual Amount till Date (from start of Bank Account to till date) (3)
1.	Opening Balance	1,72,806
2.	Deposits	52,22,656
3.	Withdrawals	44,95,166
4.	Closing Balance	9,00,296

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.Banaji Silverline Developers LLP** 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**

S.No. (1)	Particulars (2)	Estimated* (At time of Registration (In Rs.) (Proposed and indicative) (3)	Proposed /Estimated (As on the date of the certificate) (in Rs.) (4)	Actual (As on the date of certificate) (In Rs.) *as per Table B (5)
1.	Own Funds	2,09,24,680	2,09,24,680	3,18,97,714
2.	Total Borrowed Funds (Secured) - Draw down availed till date	30,00,00,000	30,00,00,000	7,50,00,000

3.	Total Borrowed Funds (Unsecured) - Draw down availed till date	-	-	-
4.	Customer Receipts used for Project	12,00,00,000	12,00,00,000	-
5.	Total Funds for Project	44,09,24,680	44,09,24,680	10,68,97,714
6.	Total Estimated Cost (As per Table A)	44,09,24,680	44,09,24,680	10,68,97,714

Table G
Any Comments / Observations of CA

1	<i>The Cost incurred as mentioned under Table B of this report has been considered from perusal of the agreements, challans, and Books of accounts produced before us for verification.</i>
2	<i>Unit allotted under Rehab Scheme shown under Sold inventory & consideration for same is NIL.</i>
3	<i>The valuation of unsold units are based on EASR rates extracted from https://igreval.maharashtra.gov.in/eASR2.0</i>
4	<i>Unit details including carpet areas of unsold units from 802 to 903 are under approval process. As explained to us, the plan has been submitted to the concerned authorities for approval.</i>
5	<i>The above figures is re-grouped & re-arranged for better presentation.</i>

Agreed and Accepted by:
For M/s.Banaji Silverline Developers LLP

Partner/Promoter

Mumbai, Dated.-18/10/2024

Yours faithfully,
FOR SHYAM PRAJAPATI & ASSOCIATES
Chartered Accountant



Shyam

(CA. SHYAM PRAJAPATI)
PROPRIETOR
Membership Number - 182365
UDIN -24182365BKCQCK2541
Mumbai, Dated.-18/10/2024