



Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

Date :25/11/2024

To,
PARSN CONSTRUCTION & DEVELOPERS PVT LTD
78-B, NARIMAN BHAVAN , NARIMAN POINT,
MUMBAI-400021

Subject: Certificate of Financial Progress of Work of Nehru Nagar Shiv Vaibhav CHS Ltd.,BLDG NO 38 having MAHARERA Registration Number P51800032409 being developed by Parsn Construction & Developers Pvt Ltd

Sir,

This Certificate is being issued for RERA compliance for the Project Nehru Nagar Shiv Vaibhav CHS Ltd., bldg no 38 having Maha RERA Registration Number P51800032409 being developed by Parsn Construction & Developers Pvt. Ltd. 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) as on 30-9-24

Sr No.	Particulars	Estimated cost
1	1) Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	10,72,00,000
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.	19,00,00,000
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	4000000
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	19,00,000



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 Rs		30,31,00,000
ii)	Development Cost / Cost of Construction of Building	
a)	Estimated Cost of Construction as certified by Engineer	30,40,00,000
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, developement 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. .	80,00,000
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;	
Sub Total of Development Cost		31,20,00,000
Total Cost of the Project (Estimated)		61,51,00,000

*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 Incurred (Rs.)
2	(i) Land Cost:	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).(RENT)	11,30,48,335
b)	Incurred Expenditure on 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.	20,64,95,914
c)	Incurred Expenditure for Acquisition cost 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	89,05,006
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 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 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 lien 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 estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	32,84,49,255
ii)	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	6,63,09,802
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 work, 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.	2,35,25,216
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable 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;	15,89,057
	Sub Total of Development Cost	9,14,24,075
3	Total Cost of the Project (Actual Incurred as on date of Certificate)	41,98,73,330
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)	68.26%
5	Amount which can be withdrawn from the Designated Account	41,98,73,330
6	Less: Amount withdrawn till date of this certificate from the Designated Account (70% OF Total receipt Rs. 78312205)	5,48,18,544
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	36,50,54,787

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



UNSOLD INVENTORY

AS ON 30-9-24

Sr No	Flat No/ Shop No	Carpet Area (in Sq. Ft)	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	102	695.00	64.57	67,53,409
2	103	265.00	24.62	28,05,099
3	104	460.00	42.74	48,68,229
4	203	265.00	24.62	28,05,099
5	204	460.00	42.74	48,68,229
6	208	650.00	60.39	66,05,215
7	303	265.00	24.62	28,05,099
8	304	460.00	42.74	48,68,229
9	307	650.00	60.39	66,05,215
10	308	650.00	60.39	66,05,215
11	404	460.00	42.74	48,68,229
12	407	650.00	60.39	66,05,215
13	408	650.00	60.39	66,05,215
14	503	265.00	24.62	28,05,099
15	504	460.00	42.74	48,68,229
16	507	650.00	60.39	66,05,215
17	508	650.00	60.39	66,05,215
18	604	460.00	42.74	48,68,229
19	607	650.00	60.39	66,05,215
20	608	650.00	60.39	66,05,215
21	704	460.00	42.74	48,68,229
22	707	650.00	60.39	66,05,215
23	708	650.00	60.39	66,05,215
24	804	460.00	42.74	48,68,229
25	807	650.00	60.39	66,05,215
26	808	650.00	60.39	66,05,215
27	904	460.00	42.74	48,68,229
28	907	650.00	60.39	66,05,215
29	908	650.00	60.39	66,05,215
30	1004	460.00	42.74	48,68,229
31	1007	650.00	60.39	66,05,215
32	1008	650.00	60.39	66,05,215
33	1101	695.00	64.57	67,53,409
34	1102	695.00	64.57	67,53,409
35	1104	460.00	42.74	48,68,229
36	1105	695.00	64.57	67,53,409
37	1107	650.00	60.39	66,05,215
38	1108	650.00	60.39	66,05,215
39	1201	695.00	64.57	67,53,409
40	1202	695.00	64.57	67,53,409
41	1205	695.00	64.57	67,53,409
42	1207	650.00	60.39	66,05,215
43	1208	650.00	60.39	66,05,215
44	1301	695.00	64.57	67,53,409
45	1302	695.00	64.57	67,53,409
46	1304	460.00	42.74	48,68,229
47	1305	695.00	64.57	67,53,409
48	1307	650.00	60.39	66,05,215
49	1308	650.00	60.39	66,05,215
50	1401	695.00	64.57	67,53,409
51	1402	695.00	64.57	67,53,409
52	1407	650.00	60.39	66,05,215
53	1408	650.00	60.39	66,05,215
54	1501	695.00	64.57	67,53,409
55	1504	460.00	42.74	48,68,229

ready recknor rate
upto 31-3-2022 rs
10585.28

56	1508	650.00	60.39	66,05,215
57	1601	695.00	64.57	67,53,409
58	1602	695.00	64.57	67,53,409
59	1604	460.00	42.74	48,68,229
60	1605	695.00	64.57	67,53,409
61	1606	695.00	64.57	67,53,409
62	1607	650.00	60.39	66,05,215
63	1701	695.00	64.57	67,53,409
64	1702	695.00	64.57	67,53,409
65	1703	265.00	24.62	28,05,099
66	1704	460.00	42.74	48,68,229
67	1705	695.00	64.57	67,53,409
68	1706	695.00	64.57	67,53,409
69	1708	650.00	60.39	66,05,215
70	1801	695.00	64.57	67,53,409
71	1802	695.00	64.57	67,53,409
72	1803	265.00	24.62	28,05,099
73	1804	460.00	42.74	48,68,229
74	1805	695.00	64.57	67,53,409
75	1806	695.00	64.57	67,53,409
	TOTAL	44,525.00	4,136.47	44,85,03,503.00



TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES AS ON 30-09-24

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	19,52,26,670.00
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)	16,24,39,870.00
3	i) Balance unsold area (to be certified by Management and to be verified by CA from the records and ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR as per Table C to this certificate)	4,136.47 44,85,03,503.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	61,09,43,373.00
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	70%

TABLE E
DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details
		Actual Amount till Date (30-9-24)
1	Opening Balance	
2	Deposits	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 (Name of Promoter) 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 the 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.) AS ON 30-09- 24
1	Own Funds	2,89,22,471.00	2,89,22,471.00	4,50,54,786.50
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date			32,00,00,000
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date			
4	Customer receipts Used for Project	55,37,77,529.00	58,61,77,529.00	5,48,18,543.50
5	Total Funds for Project	58,27,00,000.00	61,51,00,000.00	41,98,73,330.00
6	Total Estimated Cost (As per Table A)	58,27,00,000.00	61,51,00,000.00	

TABLE G
Any Comment/Observation of CA

1			
2			
3			
4			

Yours Faithfully,
For S M Bhat & Associates.
Chartered Accountants
FRN: 131347W

S M Bhat
Membership No: 030696
Place: Mumbai
Date: 25/11/2024
UDIN : 24030696BKAKDH7641



Agreed and Accepted by-
PARSN CONSTRUCTION AND DEVELOPERS PVT. LTD

Signature of Promoter
Name:
Date:

Director