



Annexure D
FORM-3
(See Regulation 3)

Date: April 22, 2022

To,
Macrotech Developers Limited
412, Floor 4, 17G Vardhman Chember,
Cawasji Patel Road, Hornimon Circle, Fort,
Mumbai 400001

Subject: Certificate of financial progress of work of Jardino A being developed by Macrotech Developers Limited

Sir,

This certificate is being issued for RERA compliance for the Jardino A being developed by Macrotech Developers Limited 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.		Particulars	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).	2,908,584
(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 Estimated Acquisition cost of TDR (if any)	11,322,180
(c)	Estimated Amounts payable to State Government/UT	Nil
(d)	Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	Nil
(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	Nil
Under Rehabilitation scheme:		
(f)	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, amount 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 deposits 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		14,230,764

ii.	Development Cost/ Cost of Construction	
(a)	Estimated cost of construction as certified by Engineer	352,245,600
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
(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.	54,598,068



	(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	Nil
	(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	188,174,632
		Sub-Total of Development Cost	595,018,300
		Total Estimated Cost of the Project	609,249,064

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

Sr. No.		Particulars	Amount Rs
1	i	Land Cost	Incurred
		a. Value of the Land as ascertained from the Annual Statement of Rates (ASR).	2,908,584
		b. Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI fungible area, and any other incentive/concession in under DCR from Local Authority or State Government/UT or any Statutory Authority	Nil
		c. Incurred Expenditure for Acquisition cost 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	Nil
		e. Land Premium paid for redevelopment of land owned by public authorities.	Nil
		f. Under Rehabilitation scheme:	
		i. Incurred Expenditure the construction of rehabilitation building. Minimum of (a) or (b) to be considered	
		1. Cost incurred the construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
		2. Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
		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, amount payable 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 deposits or any	Nil



	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.	Nil
	Sub-Total of LAND COST	2,908,584

	ii. Development Cost/ Cost of Construction	
A	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	Nil
	b) Actual Cost of construction incurred as Per the books of accounts as verified by the CA.	Nil
B.	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
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 cost incurred to complete construction of the entire phase of the project registered	Nil
D.	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	Nil
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.	Nil
	Sub-Total of Development Cost	Nil
3	Total Cost of the Project (Actual incurred as on date of certificate)	2,908,584
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total estimated Cost(Table A)	0.48%
5	Amount which can be withdrawn for the Designated Account	2,908,584
6	Less: Amount withdrawn till date of this certificate from the Designated Account	Nil
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2,908,584

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



Sold inventory

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

SR. No	Flat No	Carpet Area (in. sq. mtrs)	Unit Consideration as per Agreement /Letter of Allotment*	Received Amount*	Balance Receivables
Not Applicable					

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

Unsold Inventory

SR. No	Flat-No	Carpet-Area-(in. sq. mtrs)	Unit-Consideration-as-per-Ready-Reckonor-Rate*
1	A-0001	43.00	1,393,200
2	A-0002	41.30	1,338,120
3	A-0003	42.90	1,389,960
4	A-0005	54.50	1,765,800
5	A-0006	42.90	1,389,960
6	A-0101	48.80	1,581,120
7	A-0102	41.80	1,354,320
8	A-0103	43.40	1,406,160
9	A-0104	55.30	1,791,720
10	A-0105	55.30	1,791,720
11	A-0106	42.90	1,389,960
12	A-0201	48.80	1,581,120
13	A-0202	41.80	1,354,320
14	A-0203	43.40	1,406,160
15	A-0204	55.30	1,791,720
16	A-0205	55.30	1,791,720
17	A-0206	42.90	1,389,960
18	A-0301	48.80	1,581,120
19	A-0302	41.80	1,354,320
20	A-0303	43.40	1,406,160
21	A-0304	55.30	1,791,720
22	A-0305	55.30	1,791,720
23	A-0306	42.90	1,389,960
24	A-0401	48.80	1,581,120
25	A-0402	41.80	1,354,320
26	A-0403	43.40	1,406,160
27	A-0404	55.30	1,791,720



SR. No	Flat-No	Carpet-Area-(in. sq. mtrs)	Unit-Consideration-as-per-Ready-Reckonor-Rate*
28	A-0405	55.30	1,791,720
29	A-0406	42.90	1,389,960
30	A-0501	48.80	1,581,120
31	A-0502	41.80	1,354,320
32	A-0503	43.40	1,406,160
33	A-0504	55.30	1,791,720
34	A-0505	55.30	1,791,720
35	A-0506	42.90	1,389,960
36	A-0601	48.80	1,581,120
37	A-0602	41.80	1,354,320
38	A-0603	43.40	1,406,160
39	A-0604	55.30	1,791,720
40	A-0605	55.30	1,791,720
41	A-0606	42.90	1,389,960
42	A-0701	48.80	1,581,120
43	A-0702	41.80	1,354,320
44	A-0703	43.40	1,406,160
45	A-0704	55.30	1,791,720
46	A-0705	55.30	1,791,720
47	A-0706	42.90	1,389,960
48	A-0801	48.80	1,581,120
49	A-0802	41.80	1,354,320
50	A-0803	43.40	1,406,160
51	A-0804	55.30	1,791,720
52	A-0806	58.50	1,895,400
53	A-0901	48.80	1,581,120
54	A-0902	41.80	1,354,320
55	A-0903	43.40	1,406,160
56	A-0904	55.30	1,791,720
57	A-0905	55.30	1,791,720
58	A-0906	42.90	1,389,960
59	A-1001	48.80	1,581,120
60	A-1002	41.80	1,354,320
61	A-1003	43.40	1,406,160
62	A-1004	55.30	1,791,720
63	A-1005	55.30	1,791,720
64	A-1006	42.90	1,389,960
65	A-1101	48.80	1,581,120
66	A-1102	41.80	1,354,320
67	A-1103	43.40	1,406,160
68	A-1104	55.30	1,791,720
69	A-1105	55.30	1,791,720



SR. No	Flat-No	Carpet-Area-(in. sq. mtrs)	Unit-Consideration-as-per-Ready-Reckonor-Rate*
70	A-1106	42.90	1,389,960
71	A-1201	48.80	1,581,120
72	A-1202	41.80	1,354,320
73	A-1203	43.40	1,406,160
74	A-1204	55.30	1,791,720
75	A-1205	55.30	1,791,720
76	A-1206	42.90	1,389,960
77	A-1401	48.80	1,581,120
78	A-1402	41.80	1,354,320
79	A-1403	43.40	1,406,160
80	A-1404	55.30	1,791,720
81	A-1406	58.50	1,895,400
82	A-1501	48.80	1,581,120
83	A-1502	41.80	1,354,320
84	A-1503	43.40	1,406,160
85	A-1504	55.30	1,791,720
86	A-1505	55.30	1,791,720
87	A-1506	42.90	1,389,960
88	A-1601	48.80	1,581,120
89	A-1602	41.80	1,354,320
90	A-1603	43.40	1,406,160
91	A-1604	55.30	1,791,720
92	A-1605	55.30	1,791,720
93	A-1606	42.90	1,389,960
94	A-1701	48.80	1,581,120
95	A-1702	41.80	1,354,320
96	A-1703	43.40	1,406,160
97	A-1704	55.30	1,791,720
98	A-1705	55.30	1,791,720
99	A-1706	42.90	1,389,960
100	A-1801	48.80	1,581,120
101	A-1802	41.80	1,354,320
102	A-1803	43.40	1,406,160
103	A-1804	55.30	1,791,720
104	A-1805	55.30	1,791,720
105	A-1806	42.90	1,389,960
106	A-1901	48.80	1,581,120
107	A-1902	41.80	1,354,320
108	A-1903	43.40	1,406,160
109	A-1904	55.30	1,791,720
110	A-1906	58.50	1,895,400
111	A-2001	48.80	1,581,120



SR. No	Flat-No	Carpet-Area-(in. sq. mtrs)	Unit-Consideration-as-per-Ready-Reckonor-Rate*
112	A-2002	41.80	1,354,320
113	A-2003	43.40	1,406,160
114	A-2004	55.30	1,791,720
115	A-2005	55.30	1,791,720
116	A-2006	42.90	1,389,960
117	A-2101	48.80	1,581,120
118	A-2102	41.80	1,354,320
119	A-2103	43.40	1,406,160
120	A-2104	55.30	1,791,720
121	A-2105	55.30	1,791,720
122	A-2106	42.90	1,389,960
123	A-2201	48.80	1,581,120
124	A-2202	41.80	1,354,320
125	A-2203	43.40	1,406,160
126	A-2204	55.30	1,791,720
127	A-2205	55.30	1,791,720
128	A-2206	42.90	1,389,960
129	A-2301	48.80	1,581,120
130	A-2302	41.80	1,354,320
131	A-2303	43.40	1,406,160
132	A-2304	55.30	1,791,720
133	A-2305	55.30	1,791,720
134	A-2306	42.90	1,389,960
135	A-2401	48.80	1,581,120
136	A-2402	41.80	1,354,320
137	A-2403	43.40	1,406,160
138	A-2404	55.30	1,791,720
139	A-2405	55.30	1,791,720
140	A-2406	42.90	1,389,960
Total		6718.00	217,663,200

Table D

Comparison between Balance Cost and Receivable

SR.No	Particulars	Amount
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred)	609,249,064
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)	NIL
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	6718.00 217,663,200



	the date of certificate, to be calculated and certified by CA) as per Table C to this certificate.	
4.	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	217,663,200
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 the going project will be deposited in designated Account IF 4 is lesser than then 100% of the balance receivables of ongoing project will be deposited in designated Account.	NA

Table E
Designated Bank Account Details

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

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

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 certificate) (In Rs.)
1.	Own funds	2,908,584	NA	2,908,584
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	418,165,848	NA	NIL
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	NIL	NA	NIL
4.	Customer Receipts used the Project	188,174,632	NA	NIL
5.	Total Funds the Project	609,249,064	NA	2,908,584
6.	Total Estimated Cost (As per Table A)	609,249,064	NA	2,908,584



Table G
Any Comments/Observations of CA

NIL

For Chirag Sarvaiya & Co.
Chartered Accountants

Chirag

Proprietor, M. No. 128378
FRN: 153081W
UDIN: 22128378AHRBIX7433



Place: Mumbai
Date: April 22, 2022

