

ANSHANI & ASSOCIATES CHARTERED ACCOUNTANTS

Office Add :- Office No. 8, 1st Floor, GNP Galaxy Phase 2, Near Reliance Petrol Pump, Ambernath - 421501
Contact : +91 9323484282 Email :- anshaniassociates@gmail.com

**Annexure D
FORM-3**

CHARTERED ACCOUNTANT'S CERTIFICATE AS PER REGULATION 3 OF MAHARERA ACT, 2016
(To be submitted at the time of Registration of Project and for withdrawal of Money from designated Account)

Date : 07-10-2022

To,
Puneet Developers,
41, Shreerang Shopping Center,
Above Uco Bank, Shreerang Society,
Thane West-400601.

Subject : Certificate of Financial Progress of Work of Sanjivani Project having MahaRERA Registration Number P51800015397 being developed by Puneet Developers.

Sir,

This certificate is being issued for RERA compliance for the Sanjivani Project t having MahaRERA Registration Number P51800015397 being developed by Puneet Developers and is based on the records and documents produced before name 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)	Amount (Rs.)
			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 or any Statutory Authority	8,27,31,960.00
	c.	Estimated Acquisition cost of TDR	-
	d.	Estimated Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	65,08,332.17
	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	6,08,97,793.70
	(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.	4,97,44,693.00
	(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.	85,59,754.50
		Sub-Total of LAND COST.....1(i)	20,84,42,533.38

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	ii		Development Cost/ Cost of Construction of Building :	
		a.	Estimated Cost of Construction as certified by Engineer.	9,66,64,415.10
		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.	3,18,27,824.40
		d.	Estimated of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	1,00,000.00
		e.	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	2,27,44,593.33
			Sub-Total of DEVELOPMENT COST..... 1 (ii)	15,13,36,832.83
			Total Estimated Cost of the Real Estate Project	35,97,79,366.21

Yours Faithfully,
Anshani & Associates
Chartered Accountants

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Sumit Anshani
Membership Number: 163435
F.R.No: 141743W
Place: Ambernath
Date : 07-10-2022
UDIN: 22163435BABEMH6197

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FORM-3

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

Sr. No.		(1)	Particulars (2)	Amount (Rs.) Incurred (3)
I	i		Land Cost :	
		a.	Value of the land as ascertained from the Annual Statement of Rates (ASR).	-
		b.	Incurred Expenditure on 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	10,81,94,526
		c.	Incurred Expenditure For Acquisition cost of TDR	-
		d.	Amounts paid to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	60,25,500
		e.	Land Premium paid as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
		f.	Under Rehabilitation scheme:	
		(i) (a)	Incurred Expenditure For construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	6,39,21,969
		(ii) (b)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA	6,39,21,969
			Note : (for total cost of construction incurred, Minimum of (a) or (b) is to be considered)	6,39,21,969
		(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.	4,48,52,926
		(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 pproject of rehabilitation	-
		iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	66,06,791
			Sub-Total of LAND COST.....1(i)	22,96,01,713

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	ii		Development Cost/ Cost of Construction of Building :	
		a.	Estimated Cost of Construction as certified by Engineer	10,14,64,755
		b.	Actual Cost of construction incurred as per the books of accounts as verified by the CA	10,14,64,755
			Note : (for adding to total cost of construction incurred, Minimum of (a) or (b) is to be considered)	10,14,64,755
		(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) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	3,21,64,670
		(iv)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	53,232
		(v)	Interest payable to financial institutions, scheduled banks, non- banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	1,75,55,268
			Sub-Total of DEVELOPMENT COST..... 1 (ii)	15,12,37,925
3			Total Cost Incurred of the Real Estate Project	38,08,39,637
4			Proportion of the Cost incurred on Land and construction cost to Total estimated cost	106%
5				38,08,39,637
			Amount Which can be withdrawn from the Designated Account	
6			Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	32,77,90,921
7			Net Amount which can be withdrawn from the Designated Bank Account under this certificate	5,30,48,717
This certificate is being issued for RERA compliance for the "Puneet Developers- Sanjivani Project Phase 1 floor 0 to Floor 16 , situated at Survey No 113 (pt) CTS no 351 (Pt) at Tagore Nagar,Vikroli (East), Mumbai 400083 'and is based on the records and documents produced before me and explanations provided to me by the management of the Firm as on 30th Sept'2022.				

Yours Faithfully,
Anshani & Associates
Chartered Accountants

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F.R.No: 141743W
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UDIN: 22163435BABEMH6197

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Table C

Statement for calculation of Receivables from the Sale of the ongoing Real Estate Project Sanjivani Phase I (Floor 0 to Floor 16)

Residential:

Sr. No. (1)	Flat No. (2)	Carpet Area (In sq. mts.) (3)	Unit Consideration as per Agreement / Letter of Allotment* (4)	Received Amount* (5)	Balance Receivable (6)
1	102	35.33	69,97,263	69,72,273	24,990
2	103	39.99	81,12,789	67,34,440	13,78,349
3	104	35.88	68,78,520	4,57,140	64,21,380
4	105	37.11	71,80,920	71,80,920	-
5	202	35.33	70,12,857	70,12,857	-
6	203	39.99	72,29,309	72,29,303	-
7	204	35.88	71,54,509	71,54,509	-
8	205	37.11	73,27,330	73,27,330	-
9	302	35.33	68,22,381	68,22,382	-
10	303	39.99	83,49,631	83,49,631	-
11	304	35.88	71,30,945	71,80,466	-49,521
12	305	37.11	71,10,180	4,70,010	66,40,170
13	402	35.33	66,31,905	66,31,905	-
14	403	39.99	76,11,516	76,11,507	-
15	404	35.88	69,75,948	69,75,948	-
16	405	37.11	73,47,823	73,47,822	-
17	502	35.33	63,07,391	63,07,387	-
18	503	39.99	71,17,986	71,18,949	-963
19	504	35.88	70,37,682	70,37,694	-
20	505	37.11	71,32,843	71,32,842	-
21	602	35.33	62,12,026	62,12,030	-
22	603	39.99	74,51,761	74,51,765	-
23	604	35.88	71,65,421	71,65,429	-
24	605	37.11	80,20,231	80,20,231	-
25	702	35.33	61,64,344	61,64,344	-
26	703	39.99	71,17,986	71,22,532	-4,546
27	704	35.88	66,41,165	66,41,176	-
28	705	37.11	77,79,600	72,03,333	5,76,267
29	802	35.33	68,52,600	68,52,601	-
30	805	46.1	91,07,527	91,07,527	-
31	902	35.33	72,12,790	72,12,790	-
32	903	39.99	72,61,033	72,61,036	-
33	904	35.88	71,31,002	71,31,002	-
34	905	37.11	69,74,940	69,74,944	-
35	1003	39.99	71,17,986	71,17,986	-
36	1004	35.88	72,22,263	72,22,251	-
37	1005	37.11	71,65,421	71,65,429	-
38	1102	35.33	67,71,600	31,25,100	36,46,500
39	1103	39.99	71,17,986	71,83,882	-65,896
40	1104	35.88	66,41,165	66,41,156	-
41	1105	37.11	72,03,333	72,15,366	-12,033
42	1202	35.33	64,36,229	64,36,229	-
43	1203	39.99	71,59,401	71,59,401	-
44	1204	35.88	66,79,524	66,79,524	-
45	1205	37.11	74,49,537	74,49,537	-
46	1302	35.33	62,45,921	62,44,187	1,734
47	1303	39.99	73,87,771	73,87,760	-
48	1304	35.88	67,51,433	67,51,442	-
49	1305	37.11	72,12,790	72,12,790	-
50	1402	35.33	63,72,000	63,72,000	-
51	1403	39.99	72,92,617	72,92,602	-
52	1404	35.88	71,75,842	71,75,843	-
53	1405	37.11	71,41,828	71,41,835	-
54	1501	46.56	89,57,815	89,57,826	-
55	1502	35.33	70,92,638	65,96,165	4,96,473
56	1505	46.1	97,14,265	97,14,265	-
57	1602	35.33	69,19,105	69,19,105	-
58	1603	39.99	76,25,656	76,25,644	-
59	1604	35.88	69,75,948	69,55,291	20,657
60	1605	37.11	73,54,895	73,54,895	-
Total		2250.43	43,17,47,123	41,26,73,566	1,90,73,561

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Unsold Inventory Valuation			
Ready Recknor rate as on date of certificate of the Residential Premises Rs.124300			
Sr. No. (1)	Flat No. (2)	Carpet Area (sq. mt.) (3)	Unit Consideration as per Ready Reckoner Rate (ASR) (4)
1			-
Total			-

Anshani & Associates
Chartered Accountants

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Table D

ADDITIONAL INFORMATION FOR ONGOING PROJECT - Puneet Developers for Sanjivani Project Phase 1 (floor 0 to Floor 16)

Particulars	
1. Estimated Balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred).	
	-2,10,60,271.03
2. Balance amount of receivables from sold apartment as per Table C to this Certificate (as certified by Chartered Accountant as verified from the records and books of Accounts).	1,90,73,561.00
3. (i) Balance Unsold area (In Sq. mts.) (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 (Calculation as per ASR multiplied to unsold area as on the date of Certificate, to be calculated and verified by CA) as per Table C to this certificate.	-
4. Estimated receivables of ongoing project (Sum of 2 + 3(ii))	1,90,73,561.00
5. (To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account - 70% or 100%	70%
IF 4 is greater than 1, then 70% of the balance receivable of ongoing Project will be deposited in designated Account	
IF 4 is lesser than 1, then 100% of the balance receivable of ongoing Project will be deposited in designated Account	

This certificate is being issued for RERA compliance for the "Puneet Developers- Sanjivani Project Phase 1 Floor 0 to Floor 16, situated at Survey No 113 (pt) CTS no 351 (Pt) at Tagore Nagar, Vikhroli (East), Mumbai 400083" and is based on the records and documents produced before me and explanations provided to me by the management of the Firm as on 30th Sept'22.

Yours Faithfully,
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Chartered Accountants

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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	-
2	Deposits	32,77,90,920.62
3	Withdrawals	32,77,90,920.62
4	Closing Balance	-

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project until 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 Cr.) (proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Cr.)	Actual (As on the date of certificate) (In Cr.)
1.	Own Fund	4.73	-	1.34
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	13.17	1.23	-
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	1.57	1.38
4.	Customer Receipts used for Project	23.44	35.19	37.34
5.	Total Funds for Project	41.34	37.99	40.06
6.	Total Estimated Cost (As per Table A)	35.98	35.98	

Anshani & Associates
Chartered Accountants

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Membership Number: 163435

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Date : 07-10-2022

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Table G

Any Comments/Observations of CA

S. No.	Particulars
1	The details and figures in this certificate are prepared and compiled by the Management on the basis of books of accounts, financial statements and other relevant documents and have been verified by the Chartered Accountant on test check basis.
2	This Certificate is given on the basis of applicable rules and regulations under MAHARERA and for submission with MahaRERA authorities and bankers / lenders only.
3	
4	

Anshani & Associates Chartered Accountants

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Sumit Anshani

Membership Number: 163435

F.R.No: 141743W

Place: Ambarnath

Date : 07-10-2022

UDIN: 22163435BABEMH6197

Agreed and accepted by:

Signature of Promoter:

Name: Prateek S Patil

Date: 07/10/2022

