

H.O. : Office No. 208 / 209, Nav Maharashtra House, 43, Shaniwar Peth, Pune - 411 030 • Ph.:(020) 2445 4923 • e-mail : office@rsar.in • www.rsar.in

Branch : 104/105, 1st Floor, Mont Vert Marc, Above Union Bank of India, Pashan - Sus Road, Pune - 21 • Ph.: (020) 2587 0145

Branch : 1727, E ward, Padmavati Bldg., Shop No. 4, Rajarampuri, Lane No. 6, Kolhapur - 416008 • Ph.: (0231) 2531 134

Annexure D
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)

Date: 16th February, 2024

To,
M/S MANISHA CONSTRUCTION
4TH FLOOR, MARIPLEX PARKING PLAZA,
MARIGOLD PREMISES, KALYANINAGAR,
PUNE - 411 014.

Subject : Certificate of Financial Progress of Work of **64 HILLS (RESIDENTIAL BUILDING)** having MahaRERA Registration Number
----- (Only Applicable after project Registration) being developed by M/s MANISHA CONSTRUCTION as on February 05, 2024

Sir,

This certificate is being issued for RERA compliance for the **64 HILLS (RESIDENTIAL BUILDING)** having MahaRERA Registration
----- (Only Applicable after project Registration) being developed by M/s MANISHA CONSTRUCTION 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)
1	2	3
1	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	7,62,38,032
	(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.	1,50,00,000
	(c) Estimated Acquisition cost of TDR (if any).	1,25,00,000
	(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	37,88,200
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-
	(f) Under Rehabilitation scheme :	
	1 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, apartment owner or appropriate authority or government or concessionaire which are not refundable and so on.	-



	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. 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 incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost:	10,54,08,272
2	Development Cost / Cost of Construction	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	3,08,72,040
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	3,44,72,900
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	3,08,72,040
	(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 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.	57,96,939
	(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.	-
	Sub-total of Development Cost :	3,66,68,979
3	Total Cost of the Project (Actual incurred as on date of certificate)	
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A).	14,20,77,251 31.55%
5	Amount which can be withdrawn from the Designated Account.	14,20,77,251
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	14,20,77,251

*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

S. No.	Flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/Letter of Atiotillen I.4	Received Amount*	Balance Receivables
1	2	3	4	5	6
A) Residential					
Total		-	-	-	-

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

Unsold Inventory

S.No	Flat No.	Carpet Area sq. mtrs)	Unit Consideration as per Ready Reckoner Rate
1	2	3	4
Residential			
1	G - 101	133.78	1,10,00,729
2	G - 102	163.73	1,34,63,518
3	G - 103	298.45	2,45,41,544
4	101	130.30	1,07,14,569
5	102	161.63	1,32,90,835
6	103	161.63	1,32,90,835
7	104	130.30	1,07,14,569
8	201	130.30	1,07,14,569
9	202	161.63	1,32,90,835
10	203	161.63	1,32,90,835
11	204	130.30	1,07,14,569
12	301	130.30	1,07,14,569
13	302	161.63	1,32,90,835
14	303	161.63	1,32,90,835
15	304	130.30	1,07,14,569
16	401	130.30	1,07,14,569
17	402	161.63	1,32,90,835
18	403	161.63	1,32,90,835
19	404	130.30	1,07,14,569
20	501	130.30	1,07,14,569
21	502	161.63	1,32,90,835
22	503	161.63	1,32,90,835
23	504	130.30	1,07,14,569
24	601	130.30	1,12,50,297
25	602	161.63	1,39,55,377
26	603	161.63	1,39,55,377
27	604	130.30	1,12,50,297
28	701	130.30	1,12,50,297
29	702	161.63	1,39,55,377
30	703	161.63	1,39,55,377
31	704	130.30	1,12,50,297
Total		4,682.98	38,98,82,526



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 less Cost incurred)	30,82,66,181
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)	-
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	4,682.98 38,98,82,526
4	Estimated receivables of ongoing project. (Sum of 2 + 3(ii))	38,98,82,526
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 t, then 100% of the balance receivables of ongoing project will be deposited in designated Account	70%



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	-
3	Withdrawals	-
4	Closing Balance	-

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 MANISHA CONSTRUCTION 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	15,00,00,000	15,00,00,000	14,20,77,251
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts used for Project	30,03,43,432	30,03,43,432	-
5	Total Funds for Project	45,03,43,432	45,03,43,432	14,20,77,251
6	Total Estimated Cost (As per Table A)	45,03,43,432	45,03,43,432	45,03,43,432

Any Comments/Observations of CA

1	
2	
3	
4	

Yours Faithfully,

For R S A R & ASSOCIATES
CHARTERED ACCOUNTANTS



Ajinkya R. Shah
Ajinkya R. Shah
(Partner)

Membership Number - 168233

Date :16.02.2024

UDIN : 24168233BKFML8102

Agreed and accepted by: *Manisha*

Signature of Promoter

Name: MANISHA CONSTRUCTION

Date: 20/02/2024