

SALGIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Panthky House, 1st Floor,
8, Maruti Cross Lane,
Near Handloom House,
Fort, Mumbai - 400 001.
Phone : 2261 9784
Email: salgia_associates@yahoo.com

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Name & Address of Promoter : A.K. Developers, Purshottam Building, C-Wing, 1st Floor, Tribhuvan Road, Mumbai - 400 004

Subject : Certificate of Financial Progress of Work of AADITYA RESIDENCY having MahaRERA Registration Number P51900007083 (Only Applicable after project Registration) being developed by A.K. Developers

Sir,
This certificate is being issued for RERA Compliance for the AADITYA RESIDENCY having MahaRERA Registration Number P51900007083 (Only Applicable after project Registration) being developed by A.K. DEVELOPERS and is based on the records and documents 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	Amount
		Estimated (At the time of Registration of Project)
		₹
1. i. Land Cost :		
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	3,88,24,083
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	7,49,46,809
c.	Estimate Acquisition Cost of INTEGRATED FSI (if any)	-
d.	Estimate 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	42,34,500
e.	Estimate 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) Estimate 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	11,00,00,000
	(iii) Estimate 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	22,80,05,392
ii. Development Cost / Cost of Construction of Building :		
a.	Estimated Cost of Construction as certified by Engineer .	20,69,19,500.00
b.	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
c.	Estimate Expenditure for development of entire project excluding cost of construction as per (ii) above , i.e. Salaries , Consultants Fees , Site Overheads , Cost of Services (including Water , Electricity , Sewerage) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs , consumables etc.	4,10,00,000
d.	Estimated Taxes , Cess , Fees , Charges , Premiums , Interest etc. to any Statutory Authority .	6,00,000
e.	Interest payable to financial institution, scheduled bank, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for	21,83,84,196
	Sub Total of Development Cost	46,69,03,696
	Total Cost of Project Estimate	69,49,09,088

Table B - Actual Cost Incurred on the Project (as on 31.12.2022)

Sr. No.	Particulars	Amount
		Incurred
		₹
1. i. Land Cost :		
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	2,38,24,083
b.	Incurred Expenditure on 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	6,85,72,331
c.	Incurred Expenditure Acquisition Cost of TDR (if any)	-
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	42,34,500
e.	Land Premium paid for redevelopment of Land owned by public authorities .	
f.	Under Rehabilitation Scheme : (i) Cost incurred for construction cost of rehabilitation building Minimum of (a) or (b) to be considered (a) Cost Incurred for construction cost of rehabilitation 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 the 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 lieu of Transit Accommodation , Overhead Cost, amount payable to slum dwellers, tenants, apartment owners	
		7,87,21,921



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	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premium, interest etc. to any Statutory Authority.	
e.	(v) Incurred Expenditure towards interest to Financial institution, schedule bank, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	8,90,87,439
	Sub Total of Development Cost	21,75,80,023
3	Total Cost of the Project (Actual incurred as on the date of certificate)	39,29,32,859
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	56.54
5	Amount which can be withdrawn from the Designated Account	39,29,32,859
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	39,29,32,859

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

Table C
SOLD INVENTORY

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

SR.NO.	FLAT NO.	CARPET (IN SQ.MTR.)	UNIT CONSIDERATION AS	RECEIVED TILL	BALANCE
1					
2					
3					
4					
5					
		0.00	0.00	0	0

SR.NO.	FLAT NO.	CARPET (IN SQ.MTR.)	UNIT CONSIDERATION AS	RECEIVED TILL	BALANCE

UNSOLD INVENTORY

SR NO.	FLAT NO	CARPET AREA IN SQ. MTR	UNIT CONSIDERATION AS
1	1503	58.10	1,43,73,301.60
2	1504	39.35	97,34,757.62
3	1601	40.09	99,17,825.49
4	1602	42.77	1,05,80,828.04
5	1603	57.23	1,41,58,073.16
6	1604	41.01	1,01,45,423.38
7	1605	37.19	92,00,397.36
8	1606	49.36	1,22,11,121.63
9	1701	40.09	99,17,825.49
10	1702	42.77	1,05,80,828.04
11	1703	57.23	1,41,58,073.16
12	1704	41.01	1,01,45,423.38
13	1705	37.19	92,00,397.36
14	1706	49.36	1,22,11,121.63
15	1801	40.09	99,17,825.49
16	1802	42.77	1,05,80,828.04
17	1803	57.23	1,41,58,073.16
18	1804	41.01	1,01,45,423.38
19	1805	37.19	92,00,397.36
20	1806	49.36	1,22,11,121.63
21	1901	40.09	99,17,825.49
22	1902	42.77	1,05,80,828.04
23	1903	57.23	1,48,01,201.92
24	1904	41.01	1,06,06,278.01
25	1905	37.19	96,18,324.30
26	1906	49.36	1,27,65,810.36
27	2001	40.09	1,03,68,341.52
28	2002	42.77	1,10,61,460.88
29	2003	57.23	1,48,01,201.92
30	2004	41.01	1,06,06,278.01
31	2005	37.19	96,18,324.30
32	2006	49.36	1,27,65,810.36
33	2101	40.09	1,03,68,341.52
34	2102	42.77	1,10,61,460.88
35	2103	57.23	1,48,01,201.92
36	2105	59.01	1,52,61,557.32
37	2106	49.36	1,27,65,810.36
38	2201	40.09	1,03,68,341.52
39	2202	42.77	1,10,61,460.88
40	2203	57.23	1,48,01,201.92
41	2204	41.01	1,06,06,278.01
42	2205	44.22	1,14,36,469.49
		1909.48	48,27,92,875.33

Table D

Comparison between Balance Cost and Receivables

1	Estimated balance cost to Complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost Incurred)	30,19,76,230
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If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated account.

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	10000
2	Deposits	0
3	Withdrawals	400
4	Closing Balance	9600

I hereby certify that required proportion of money, as specified in the act, collected from the allottees of the project unit as indicated in Table C has been

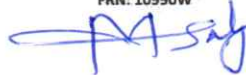
I hereby certify that (Name of Promoter) has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land

Table F
Means of Finance

S. No	Particulars	Estimated*(At the time of Registration) (in Rs.) (Proposed and indicative)	Proposed / Estimated (As on date of the certificate) (in Rs.)	Actual (As on the date of certificate) (in Rs.)
1	Own Funds	17671918	1,76,71,918.00	1,76,71,918.00
2	Total Borrowed Funds (Secured) Drawdown avail till date	N.A.	-	-
3	Total Borrowed Funds (UnSecured) Drawdown avail till date	67,72,37,170	67,72,37,170	37,52,60,940.66
4	Customer Receipts used for Project	N.A.	-	-
5	Total Funds for Project	N.A.	-	39,29,32,858.66
6	Total Estimated Cost (As per Table A)	69,49,09,088	69,49,09,088.30	69,49,09,088.30

Your faithfully
For Salgia & Associates

Chartered Accountants
FRN: 10990W



(Mahesh C. Salgia)
Proprietor
M. No. 036359
UDIN: 25036359BMORBP1427
Date: 03-04-2025



Agree and accepted by :

Signature of Promoter
Name :
Date :