

Annexure D		
FORM 3 (See Regulation 3)		
CHARTERED ACCOUNTANT'S CERTIFICATE (To be submitted at the time of withdrawal of Money from Designated Account)		
		DATE: 20/01/2025
To, MR DILIP SHRINIWAS HATE SKYLARK BUILD OFFICE ADDRESS: 4, Shree Sai Shraddha CHSL, 114 Bhawani Shankar Road, Dadar(W) Mumbai 400028 PLOT ADDRESS: Plot No. 292, G/North Ward, Mumbai 400016 Subject : Certificate of Financial Progress of Work of SHREE SAI MAULI having Maha RERA registration number P51900002897 being developed by SKYLARK BUILD. Sir, This certificate is being issued RERA compliance for the SHREE SAI MAULI having Maha RERA Registration Number P51900002897 being developed by SKYLARK BUILD and is based on the records and document produced before me and explanations provided to me by the management.		
Table A - Estimated Cost of the Project		
Sr. No.	Particulars	Estimated Cost
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/UT Administration or any Statutory Authority. 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 e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. f) Under Rehabilitation scheme :	82,38,840 6,46,68,433

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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. 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.		6,29,64,682
Sub - Total of Land Cost:		13,58,71,955
ii. Development Cost/Cost of Construction of Building a) Estimated Cost of Construction as certified by Engineer 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. 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.		24,00,00,000
		2,89,56,514
Sub-total of Development Cost :		26,89,56,514
Total Cost of the Project (Estimated)		40,48,28,469
*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)		
S.No	Particulars	Amount(Rs)
		Incurred
1	2	3
1	Land Cost (a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	82,38,850

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	(b) Incurred Expenditure on Premiums 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. (c) Incurred Expenditure for Acquisition 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 (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 the 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 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, 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 artd in project of rehabilitation. iv. Any other cost including interest incurred on borrowing done specifically for construction rehabilitation component.	5,50,35,425
		5,77,83,243
	Sub - Total of Land Cost:	12,10,57,520
2	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,	4,59,00,000 4,41,04,883 4,41,04,883

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	(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.	2,26,43,028
	(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 of money borrowed for construction.	
	Sub-total of Development Cost	6,67,47,911
3	Total Cost of the Project (Actual incurred as on date of certificate)	18,78,05,431
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (Table A).	46%
5	Amount which can be withdrawn from the Designated Account.	18,78,05,431
6	Less: Amount withdrawn till date of this certificate from the Designated Account	6,75,30,292
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	12,02,75,139

*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./ Shop	Carpet Area (in.sq.mts)	Unit Considered as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	B 1001	88.90	2,76,19,000	1,00,41,500	1,75,77,500
2	B 1301	88.90	2,76,19,000	1,47,90,450	1,28,28,550
3	B 1401	88.90	2,76,19,000	1,34,65,000	1,41,54,000
4	B 1601	88.90	2,76,19,000	1,39,98,600	1,36,20,400
5	B 1701	88.90	2,76,19,000	1,35,00,000	1,41,19,000
6	B 1801	88.90	2,76,19,000	1,06,78,310	1,69,40,690
Total		533.40	16,57,14,000	7,64,73,860	8,92,40,140

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

Unsold Inventory

Developer Share

S.NO	Flat No./Shop No.	Carpet Area (in.sq.mtrs)	Ready Reckoner Rate	Unit Consideration
(1)	(2)	(3)	(4)	(5)
1	B 802	44.45	281705	1,25,21,765

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2	B 1501	60.03	295119	1,77,15,994
Total		104.48		3,02,37,759

Tenant Share

S.NO (1)	Flat No./Shop No. (2)	Carpet Area (in.sq.mtrs) (3)	Ready Reckoner Rate (4)	Unit Consideration (5)
1	A 101	31.53	268290	0
2	A 102	31.82		Society Office
3	A 201	31.53	268290	0
4	A 202	31.54	268290	0
5	A 301	31.53	268290	0
6	A 302	31.54	268290	0
7	A 401	31.53	268290	0
8	A 402	31.54	268290	0
9	A 501	31.53	281705	0
10	A 502	31.54	281705	0
11	A 601	31.53	281705	0
12	A 602	31.54	281705	0
13	A 701	31.53	281705	0
14	A 702	31.54	281705	0
15	A 802	35.28	281705	0
16	A 901	42.85	281705	0
17	A 1001	39.62	281705	0
18	A 1101	45.89	295119	0
19	A 1201	45.89	295119	0
20	B 401	49.75	268290	0
21	B 501	55.75	281705	0
22	B 901	60.40	281705	0
Total		817.2		0

MHADA Share

S.NO (1)	Flat No./Shop No. (2)	Carpet Area (in.sq.mtrs) (3)	Ready Reckoner Rate (4)	Unit Consideration (5)
1	A 1301	45.89	295119	0
2	A 1401	45.89	295119	0
3	B 1201	84.55	295119	0
Total		176.33		0

Landowner Share

S.NO (1)	Flat No./Shop No. (2)	Carpet Area (in.sq.mtrs) (3)	Ready Reckoner Rate (4)	Unit Consideration (5)
1	B 601	60.40	281705	0
2	B 701	60.40	281705	0
3	B 1101	84.55	295119	0
Total		205.35		0

For SKYLARK BUILD

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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)	21,70,23,038
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)	8,92,40,140
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	104.48 3,02,37,759
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	11,94,77,899
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 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	100%

Table E		
New Designated Bank Account Details (A/c No. 50200089053184)		
S.No	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	
2	Deposits	4,08,77,282
3	Withdrawals	4,07,76,984
4	Closing Balance	1,00,298
Designated Bank Account Details (Current A/c No. 3621044420)		
S.No	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	
2	Deposits	2,67,53,308
3	Withdrawals	2,67,53,308
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 SKYLARK BUILD 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.

For SKYLARK BUILD

Proprietor

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	14,16,89,964		
2	Total Borrowed Funds(Secured) - Drawdown availed till date			
3	Total Borrowed Funds(Unsecured) - Drawdown availed till date		14,16,89,964	11,13,31,571
4	Customer Receipts used for project	26,31,38,505	26,31,38,505	7,64,73,860
5	Total Funds for Projects	40,48,28,469	40,48,28,469	18,78,05,431
6	Total Estimated Cost	40,48,28,469	40,48,28,469	40,48,28,469

Table G	
Any Comments/Observation of CA	
1	This certificate is prepared, based on the details provided by the promoter till 31-12-2024.
2	Amount collected from the customers has been derived from the customer advances from the financials.
3	The estimated figures in Table A are provided by the management and we do not certify the same.
4	During the period (from start of project to till date) the receipts of the customers to the tune of Rs 2,67,10,000 have been passed through current account of the promoter.
5	In Table D, There is huge difference between estimated balance cost and Balance amount receivable. However, the promoter expects that future estimated booking advances will exceed cost incurred on project.
6	The promoter has closed the current A/c on 13-12-2023 with closing balance of 28,50,269, from which 6,00,000/- has been transferred to designated A/c on 13-12-2023 & remaining was transferred to 30% A/c. However, further in January 2024 the amount of 27,00,000 including the balance of 22,50,269/- which need to transfer from current A/c to Designated A/c was transferred from 30% to designated bank A/c.

NOTES:

1)The Estimated Development cost is considered as per Engineer Certificate

Agreed and accepted by:

For **SKYLARK BUILD**

Proprietor

Name : MR DILIP SHRINIWAS HATE
(PROPRIETOR)

Date : 20/01/2025

Yours Faithfully,
For J B PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

CA JAYESH PATEL

Membership Number : 163553

UDIN : 25163553BMHZKW1866

Date : 20/01/2025

