

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 P5190007083 (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 P5190007083 (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)		2,38,24,083
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		6,28,56,370
c. Estimate Acquisition Cost of TDR (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		7,58,40,350
(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		16,67,55,303
ii. Development Cost / Cost of Construction of Building :		
a. Estimated Cost of Construction as certified by Engineer .		22,47,50,000
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.		2,23,94,706
d. Estimated Taxes , Cess , Fees , Charges , Premiums , Interest etc. to any Statutory Authority .		
e. Interest payable to financial institution, scheduled bank, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction		9,90,87,439
Sub Total of Development Cost		34,62,32,145
Total Cost of Project Estimate		51,29,87,449

Table B - Actual Cost Incurred on the Project (as on 30.09.2022)

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		6,16,56,370
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 or appropriate authority or government or concessionaire which are not refundable and so on		6,50,31,783



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* 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

[illegible]

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	1102	57.50	1,53,92,789.10			
2	1103	58.56	1,56,76,551.82			
3	1204	36.27	97,09,503.66			
4	1403	61.49	1,64,60,914.81			
5	1503	58.10	1,55,53,409.51			
6	1504	36.27	97,09,503.66			
7	1602	57.56	1,54,08,851.14			
8	1603	43.20	1,15,64,669.38			
9	1604	41.03	1,09,83,758.90			
10	1605	36.85	98,64,770.06			
11	1606	46.88	1,25,49,807.88			
12	1701	39.41	1,05,50,083.80			
13	1702	57.56	1,54,08,851.14			
14	1703	43.20	1,15,64,669.38			
15	1704	41.03	1,09,83,758.90			
16	1705	36.85	98,64,770.06			
17	1706	46.88	1,25,49,807.88			
18	1801	39.41	1,05,50,083.80			
19	1802	57.56	1,54,08,851.14			
20	1803	43.20	1,15,64,669.38			
21	1804	41.03	1,09,83,758.90			
22	1805	36.85	98,64,770.06			
23	1806	46.88	1,25,49,807.88			
24	1901	39.41	1,05,50,083.80			
25	1902	57.56	1,54,08,851.14			
26	1903	43.20	1,15,64,669.38			
27	1904	41.03	1,09,83,758.90			
28	1905	36.85	98,64,770.06			
29	1906	46.88	1,25,49,807.88			
30	2001	39.41	1,05,50,083.80			
31	2002	57.56	1,54,08,851.14			
32	2003	43.20	1,15,64,669.38			
33	2004	41.03	1,09,83,758.90			
34	2005	36.85	98,64,770.06			
35	2006	46.88	1,25,49,807.88			
36	2101	39.41	1,05,50,083.80			
37	2102	57.56	1,54,08,851.14			
38	2103	43.20	1,15,64,669.38			
39	2105	64.68	1,73,14,879.98			
40	2106	46.88	1,25,49,807.88			
41	2201	56.62	1,51,57,212.50			
		1901.78	509107799.21			



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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)	17,59,12,244
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)	0
3	(i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts)	1901.78 SQ.MTR.
	(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	50,91,07,799
4	Estimated receivables of ongoing project. Sum of 2+3(ii)	50,91,07,799
5	(To be filed for ongoing project only) Amount to be deposited in Designated Account - 70% or 100%	35,63,75,459
	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.	

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 deposited

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 30.09.2022) (in Rs.)	Actual (30.09.2022) (in Rs.)
1	Own Funds	N.A.	1,61,84,643.18	1,61,84,643.18
2	Total Borrowed Funds (Secured) Drawdown avail till date	N.A.		
3	Total Borrowed Funds (UnSecured) Drawdown avail till date	N.A.	32,08,90,561.74	32,08,90,561.74
4	Customer Receipts used for Project	N.A.	17,59,12,243.68	
5	Total Funds for Project	N.A.	33,70,75,204.92	33,70,75,204.92
6	Total Estimated Cost (As per Table A)	51,29,87,449	51,29,87,448.60	33,70,75,204.92

Agree and accepted by :

Signature of Promoter
Name :
Date :

Your faithfully
For Salgia & Associates
Chartered Accountants
FRN: 10990W
(Mahesh C. Salgia)
Proprietor
M. No. 036359
UDIN: 22036359BCXMC1824
Date: 12.11.2022

