

KARAN K. KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTOffice : B.- 17, Mona Shopping Centre, Near
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Bhayander (W), Thane - 401101

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Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANTS CERTIFICATE

(To be submitted at the time of registration of Project and for withdrawal of Money from Designated Account)

Date: 28-11-24

To,
M/s. Samcon Builders,
21, Yashodham Shopping Centre,
1st Floor, Above HDFC Bank,
Gen. A. K. Vaidya Marg,
Goregaon (East), Mumbai - 400 063.Subject: Certificate of Financial Progress of Work of JYOT RESIDENCY having MahaRERA
Registration No. P51900007653, being developed by Samcon Builders.Sir,
This Certificate is being issued for RERA compliance for the JYOT RESIDENCY having MahaRERA
Registration Number P51900007653 being developed by Samcon Builders 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).	55,000,000
	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.	35,887,900
	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	5,000,000
	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. Estimation construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	

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ii. Estimation Cost towards clearance of land of all or any encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	20,812,440
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.	
Sub-Total of Land Cost:	116,700,340

ii.	Development Cost/Cost of Construction of Building	
a	Estimated Cost of Construction Certified by Engineer	96,400,000
b	Cost incurred in additional items not included in estimated cost (As per Engineer Certificate)	-
c	Estimated Expenditure for development of entire project excluding cost of cosntruction as per (i) above i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, grainage, layout roads etc) absorbed cost (attributable to this Project) of machineries and equipment including its hire and maintenance costs consumables etcl.	20,000,000
d.	Estimated Taxes, Cess, fees, Charges, premiums, interest etc. payable to any Statutory Authority.	4,000,000
e.	Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	15,000,000
	Sub-total of Development Cost	135,400,000
	Total Cost of the Project (Estimated)	252,100,340

- * Pass through charges or indirect taxes are not included in estimated cost of project.
- ** Estimated cost shall be revised through correction application

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

Sr. 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).	27,000,000
b	Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, fungible area, and any other inventive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	56,006,947
c	Incurred Expenditure for Acquisition of TDR (if any)	
d	Amount 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	8,743,101
e	Land premium paid for redevelopment of land owned by Public authorities.	
f	Under Rehabilitation Scheme.	
i.	Incurred Expenditure for Construction or rehabilitation building, minimum of (a) or (b) to be considered.	
a	Cost Incurred for 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 encumbrance including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation, overhead cost. Amounts paid to slum dwellers, tenants, apartments owners or appropriate authority or government or concessionaire which are not refundable and so on.	24,780,797
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		116,530,845
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 the Engineer.	211,972,070



b	Actual Cost of Construction incurred as per the books of accounts as verified by the CA.	
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.	31,499,837
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	14,467,902
Sub - Total of Development Cost		257,939,809

3	Total Cost of the Project (Actual incurred as on date of certificate)	374,470,654
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	149%
5	Amount which can be withdrawn from the Designated Account.	374,470,654
6	Less: Amount withdrawn till date of this certificate from the Designated Account	333,490,481
7	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate.	40,980,173

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

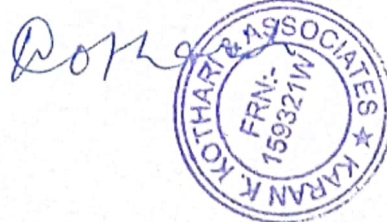
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TABLE C

Statement for calculation of Receivables from the sales of the Ongoing Real Estate Project
Sold Inventory

Sr No	Flat No	Carpet Area sq meter	Unit Consideration as per Agreement / Letter of Allotment	Received Amount, net of gst	Balance Receivable
1	203	39.67	11,800,000	11,800,000	-
2	303	39.67	11,000,000	8,530,238	2,469,762
3	403	39.67	10,964,750	10,413,497	551,253
4	404	38.65	12,370,000	11,163,913	1,206,087
5	501	38.74	6,150,000	6,150,000	-
6	502	39.67	6,200,000	6,200,000	-
7	503	39.67	11,085,500	10,514,914	570,586
8	504	47.20	11,000,000	10,890,000	110,000
9	506	38.93	6,800,000	6,440,525	359,475
10	507	38.93	6,200,000	5,871,037	328,963
11	508	38.74	10,000,000	9,250,000	750,000
12	601	38.74	6,150,000	6,150,000	-
13	602	39.67	6,500,000	6,500,000	-
14	603	39.67	12,000,000	10,776,000	1,224,000
15	604	47.19	11,924,250	10,990,974	933,277
16	605	50.45	11,085,470	10,254,572	830,898
17	606	38.93	13,400,000	8,240,439	5,159,561
18	607	38.93	8,635,500	8,635,499	1
19	608	38.74	9,000,000	8,400,000	600,000
20	701	38.74	8,550,000	8,464,500	-
21	702	39.67	11,500,000	11,500,000	-
22	703	39.67	14,000,000	14,000,000	-
23	704	47.19	13,681,498	11,878,358	1,803,140
24	705	50.45	11,000,000	7,551,190	3,448,810
25	706	52.32	12,000,000	11,071,800	928,200
26	707	38.93	8,571,429	8,545,001	26,428
27	708	38.74	11,641,880	11,641,880	-
28	801	38.74	9,000,000	7,476,190	1,523,810
29	802	39.67	9,000,000	5,866,760	3,133,240
30	803	38.75	14,300,000	6,071,857	8,228,143
31	804	47.19	14,550,000	13,226,880	1,323,120
32	805	52.32	11,000,000	10,175,000	825,000
33	806	38.75	12,100,000	10,393,104	1,706,896
34	807	38.75	12,100,000	10,209,405	1,890,595
35	808	38.74	14,300,000	12,752,421	1,547,579
36	1	27.88	5,499,051	5,499,051	
Total		1478.35	375,059,328	333,495,004	41,478,824



(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential / commercial premises Rs 197240 Per sq meter

Sr No	Flat No	Carpet Area (in square meter)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	2	27.88	5,499,051
Total		27.88	5,499,051



Table D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
1	2	3
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimate Project Cost less Cost incurred)	(122,370,314)
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)	41,478,824
3	i Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	27.88
	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.	5,499,051
4	Estimated receivables of ongoing project [Sum of 2-3(ii)]	46,977,875
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.	32,884,513
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

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Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account details
		Actual Amount till date (From Start of Bank Account to 30-Sept-24)
1	Opening Balance A/c Opened on 19-03-2018)	10000
2	Deposits	333495004
3	Withdrawals	333490481
4	Closing Balance	14523



Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At the 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	0	0	0
2	Total Borrowed Funds (Secured) Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Unsecured) Drawdown availed till date	0	0	0
4	Customer Receipts used for Project	291,588,903	291,588,903	333,495,004
5	Total Funds for Project	291,588,903	291,588,903	333,495,004
6	Total Estimated Cost (As per Table A)	252,100,340	374,470,654	374,470,654

D. K. Kothari





KARAN KOTHARI & ASSOCIATES

M.: 9773573685

CHARTERED ACCOUNTANTS

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Email.: karanca@ymail.com www.kkkothari.com

Table G
Any Comments / Observations of CA

1	The difference between the amount collected from allottees as indicated in Table C and the Proprietor's (70%) amount to be deposited in designated Bank Account in Table E is due to amount received from Allottee Prior to RERA Act legislation.
2	
3	
4	

Yours Faithfully,

For Karan K. Kothari & Associates
Chartered Accountant

Karan K. Kothari
(proprietor)
FRN No. 159321W
Mem. No. 151741
UDIN : 24151741BKBNGR1800

