



FORM-3

1st QUARTER, APRIL 24 to JUNE 24

[see Regulation 3]

**CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)**

Date: 21/08/2024

To,

M/s . Mama & Sons – Mama Heights Project situated at Plot bearing Survey No. 675 & 676, Proposed width
D.P Road, Balamiya Lane, Mumbai - 400 016.

Subject : Certificate of Financial Progress of Work of Mama Heights having Maha RERA Registration Number
P51900002232 being developed by Mama & Sons

Sir,

This certificate is being issued for RERA compliance for the Mama Heights having MahaRERA Registration Number
P51900002232 being developed by Mama & Sons and is based on the records and documents produced before me
and explanations provided to me by the management of the Company

Certificate Issued for the Project for the period from Commencement of the project to 30-06-2024

Certificate No - SE - 023

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Estimated Amount (Rs.)
(1)	(2)	(3)
1	Land Cost :	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR)	3,70,00,000.00
	(b) Estimated Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	11,50,00,000.00
	(c) Estimated Acquisition cost of TDR (if any)	NIL
	(d) Estimated 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	27,00,000.00
	(d) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL

: 1 :





	(f) Under Rehabilitation Scheme :	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL
	(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,	4,50,00,000.00
	(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.	NIL
	(iv) Any Other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	NIL
	Sub - Total of Land Cost:	19,97,00,000.00
2	Development Cost/ Cost of Construction of Building :	
	(a) Estimated Cost of Construction as certified by Engineer.	30,00,00,000.00
	(b) Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	NIL
	(c) Estimated expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	4,50,00,000.00
	(d) Estimate Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	NIL
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	1,50,00,000.00
	Sub-total of Development Cost :	36,00,00,000.00
	Total Cost of the Project (Estimated)	55,97,00,000.00





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

Sr. No.	Particulars	Amount (Rs.)
(1)	(2)	Incurred (3)
1	Land Cost : (a) Value of the land as ascertained from the Annual Statement of Rates (ASR) (b) Incurred Expenditure on Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority. (c) Incurred Expenditure for 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 (d) Land Premium for redevelopment of land owned by public authorities. (f) Under Rehabilitation Scheme : (i) Incurred Expenditure for construction of rehab 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 encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, (iii) Incurred Expenditure towards 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:	 3,58,03,571.00 9,01,45,421.00 NIL 27,75,000.00 NIL NIL 4,24,15,340.00 NIL NIL 17,11,39,332.00



7 Net A
Bank





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 Allotment	Received Amount	Balance Receivables
(1).	(2).	(3).	(4).	(5).	(6).

RESIDENTIAL BUILDING A

1)	A-504	31.12	7900000.00	72,00,000.00	7,00,000.00
2)	A-1002	33.91	8500000.00	85,00,000.00	-
3)	A-1101	33.91	9700000.00	97,00,000.00	-
4)	A-1102	33.91	9000000.00	90,00,000.00	-
5)	A-1103	36.70	9700000.00	97,00,000.00	-
6)	A-1303	36.70	9500000.00	95,00,000.00	-
7)	A-1504	31.12	8100000.00	81,00,000.00	-
8)	A-1601	33.91	8600000.00	84,70,000.00	1,30,000.00
9)	A-1602	33.91	8190500.00	79,00,000.00	2,90,500.00
10)	A-1701	33.91	8500000.00	85,00,000.00	-
11)	A-1703	36.70	9210000.00	92,10,000.00	-
12)	A-1801	33.91	8250000.00	82,50,000.00	-
13)	A-1803	36.70	9525000.00	95,25,000.00	-
14)	A-1804	31.12	7619000.00	76,19,000.00	-

RESIDENTIAL BUILDING B

1)	B-301	40.32	9600000.00	89,97,214.00	6,02,786.00
2)	B-302	40.04	9750000.00	92,30,000.00	5,20,000.00
3)	B-303	40.13	8800000.00	84,68,997.00	3,31,003.00
4)	B-401	40.32	10000000.00	1,00,00,000.00	-
5)	B-402	40.04	11000000.00	1,10,00,000.00	-
6)	B-403	40.13	9050000.00	90,50,000.00	-
7)	B-501	40.32	10200000.00	1,02,00,000.00	-
8)	B-502	40.04	10000000.00	1,00,00,000.00	-
9)	B-503	40.13	9100000.00	91,00,000.00	-
10)	B-601	40.32	10000000.00	1,00,00,000.00	-
11)	B-602	40.04	9925000.00	99,25,000.00	-
12)	B-702	40.04	9700000.00	94,80,000.00	2,20,000.00
13)	B-801	40.32	10000000.00	1,00,00,000.00	-
14)	B-802	40.04	10000000.00	95,00,000.00	5,00,000.00
15)	B-803	40.13	10000000.00	99,00,000.00	1,00,000.00
16)	B-901	40.32	8500000.00	85,00,000.00	-
17)	B-902	40.04	10500000.00	1,05,00,000.00	-
18)	B-903	40.13	10000000.00	1,00,00,000.00	-
19)	B-1003	44.13	8500000.00	71,85,000.00	13,15,000.00
20)	B-1301	40.32	10700000.00	74,07,000.00	32,93,000.00
21)	B-1302	40.04	10600000.00	78,06,000.00	27,94,000.00
22)	B-1303	40.13	11450000.00	1,14,50,000.00	-
23)	B-1401	44.32	9700000.00	95,57,750.00	1,42,250.00
24)	B-1501	44.32	9000000.00	88,63,810.00	1,36,190.00



25)	B-1502	40.04	8900000.00	87,19,655.00	1,80,345.00
26)	B-1503	42.46	9500000.00	94,10,476.00	89,524.00
27)	B-1601	40.32	10500000.00	1,03,75,000.00	1,25,000.00
28)	B-1602	40.04	10500000.00	1,03,75,000.00	1,25,000.00
29)	B-1603	42.46	11000000.00	1,10,00,000.00	-
30)	B-1701	40.32	9700000.00	97,00,000.00	-
31)	B-1702	40.04	10500000.00	86,05,000.00	18,95,000.00
32)	B-1703	42.46	10500000.00	1,05,00,000.00	-
		1,781.78	43,94,69,500.00	42,59,79,902.00	1,34,89,598.00

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate of The Residential
Premises Rs. 2,15,620/- per Sqm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
(1)	(2)	(3)	(5)

RESIDENTIAL BUILDING A

1)	A-1203	36.70	7913254.00
2)	A-1301	33.91	7311674.00
3)	A-1302	33.91	7311674.00
4)	A-1304	31.12	6710094.00
5)	A-1401	33.91	7311674.00
6)	A-1402	33.91	7311674.00
7)	A-1403	36.70	7913254.00
8)	A-1501	33.91	7311674.00
9)	A-1502	33.91	7311674.00
10)	A-1503	36.70	7913254.00
11)	A-1603	36.70	7913254.00
12)	A-1604	31.12	6710094.00
13)	A-1702	33.91	7311674.00
14)	A-1704	31.12	6710094.00
15)	A-1802	33.91	7311674.00
16)	A-1901	33.91	7311674.00
17)	A-1902	33.91	7311674.00
18)	A-1903	36.70	7913254.00
19)	A-1904	31.12	6710094.00





RESIDENTIAL BUILDING B

1)	B-603	40.13	8652831.00
2)	B-703	40.13	8652831.00
3)	B-1201	40.32	8693798.00
4)	B-1202	40.04	8633425.00
5)	B-1203	40.13	8652831.00
6)	B-1402	40.04	8633425.00
7)	B-1803	42.46	9155225.00
8)	B-2003	42.46	9155225.00
9)	B-2203	42.46	9155225.00
	Total	1015.25	218908202.00





Table D
Comparison between Balance Cost and Receivables

Sr. No. .(1)	Particulars .(2)	Amount (Rs.) .(3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Incurred)	1,57,09,212.00
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as veri	1,34,89,598.00
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	21,89,08,202.00
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	23,23,97,800.00
5	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 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 till date)
1	Opening Balance	21,52,832.00
2	Deposits	1,53,76,374.00
3	Withdrawals	1,62,92,024.00
4	Closing Balance	12,37,182.00

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 Mama & Sons 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	Esitimated (At time of Registration) (In Rs.) (Proposed and indicative)	Proposed / Esitimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	-	18,00,00,000.00	17,23,45,240.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	21,00,00,000.00	22,24,83,237.00
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	-	2,25,00,000.00	4,42,35,902.00
4	Customer Receipts used for Project	-	14,75,00,000.00	11,14,23,837.00
5	Total Funds for Project	-	56,00,00,000.00	55,04,88,216.00
6	Total Estimated Cost (As per Table A)	-	55,97,00,000.00	54,39,90,788.00

Table G
Any Comments/Observations of CA

1	
2	
3	
4	



Yours Faithfully,
For, P.S. Sakhalkar & Co.
Chartered Accountants

[Signature]

P.S. Sakhalkar
Proprietor

UDIN: 24035808BJZZFM5456
Membership No.035808

Agreed and accepted by:

Signature of Promoter
Name:
Date:21/08/2024