

JODH JOSHI AND CO., CHARTERED ACCOUNTANTS

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FORM-5

CHARTERED ACCOUNTANT CERTIFICATE

(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)

Information as on : 31, March 2019

No. : CRT/2019-20/013

Date : 19/09/2019

UDIN : 19105954AAAAAN5836

Subject: Certificate of amount incurred on **M/S AVINASH DEVELOPERS** for Construction of Layout and Land bearing Khasara No. 38/1, P.H. NO. 36, demarcated by its boundaries (latitude and longitude of the end points) to the North- Nahar to the South- Khasara No. 38, Bata 3, Mohd. Jubber to the East- Khasara No. 38, Bata 2, Shri Rameshwar Bawankar, to the West- Khasara No. 39, Saba Developers of Village- Mouza Yerkheda, Tah- Kamihi Dist- Nagpur, . PIN- 441002. Admeasuring 17900Sq. meter area, being developed by AVINASH DEVELOPERS. (Promoter)

MAHARERA Registration No.:- P50500010754

Designated A/c No. :- 55311021004659

Bank Name :- Nirmal Urban Co- Operative Bank Ltd, Nagpur

Cost of land & on site construction of Real Estate Project

Sr. No.	Particulars	Total Cost Estimated	Amount Incurred (actual out-flow up to now)
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1 Land Cost:

a)	Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction;	9,730,000	9,730,000
b)	Amount payable to obtain development rights, additional, FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any;	-	-
c)	Acquisition cost of TDR (Transfer of Development Rights), if any;	-	-
d)	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. (if not included in (a) above);	817,600	817,600
e)	Interest (Other than Penal Interest, Penalties etc) paid to FI, Scheduled Banks, NBFC and "Unsecured Loan at State Bank of India- Marginal cost of Fund based lending Rate (SBI - MCLR)" on money borrowed for purchase of land and also to, Competent Authority.	-	-

Sub Total of LAND COST (in Rs.)

10,547,600 10,547,600

2 Project Clearance Fees

a)	Fees paid to RERA	-	358,885
b)	Fees paid to T&CP Dept.	-	-
c)	Fees paid to Local Authority (Municipal/Panchayat)	3,339,420	2,639,753
d)	Consultant/ Architect Fees (directly attributable to project)	-	213,050
e)	Any other (specify) Electrical Sanction Fees	-	-
Sub Total of Fees Paid (in Rs.)		3,339,420	3,211,688

3 Development Cost / Cost of Construction:

A a)	Cost of services (water, electricity, to construction site);	117,490	280,510
b)	Depreciation cost of machinery and equipment purchased, or hire and maintenance costs, consumables etc., (so long as these costs are directly incurred in the construction of the concerned project);		
c)	Cost of material actually purchased	7,048,793	20,308,870
d)	Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	23,961,408	26,506,593
Sub Total of Development Cost (in Rs. sum of (a) to (d) of Row 3 A)		31,127,691	47,095,973
B	Cost of construction incurred (As Certified by Project Engineer)	-	-
C	Total Construction Cost (Lower of 3A and 3B)	31,127,691	47,095,973
D	Interest (Other than Penal Interest and Penalties etc.) paid to Financial Institution, Scheduled Banks, NBFC and Unsecured Loan at "SBI- MCLR" on money borrowed for Construction)	6,086,690	13,326,761
TOTAL DEVELOPEMENT & CONSTRUCTION COST (Row 3C+3D)		37,214,381	60,422,734
4	TOTAL COST OF PROJECT (Row 1 + Row 2 + Row 3)	51,101,401	74,182,022
5	% completion of Construction Work completed (as per Project Engineer / Architect's Certificate)		
6	% completion of total project (including cost of land and project clearance fees paid) [(Column 4 of Row 4 / Column 3 of Row 4) * 100]		145%
7	Total amount received from allottees till date since Inception of the Project (in Rs.)		65,936,011
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		46,155,208
9	Cumulative Amount that can be withdrawn from Designated a/c, i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of Row 4 * Row 6)		74,182,022
10	Amount actually withdrawn till date since inception of the project		73,375,991
11	Balance available in Designated A/c.		806,031
12	Amount that can be withdrawn from the designated Bank A/c under this certificate (Row 9 - Row 10)		806,031

This certificate is being issued on specific request of **M/s AVINASH DEVELOPERS (Shri Avinash Kolte)** for RERA compliance. The certification is based on the information and records produced before me and is true to the best of my knowledge and belief.

Yours faithfully,
For Jodh Joshi & Co.
FRN : 104317W
Chartered Accountants

CA Anish Verma
(Partner)
M.No. 105954

