Manish N Jain & Co
Chartered Accountants
6th Floor, Madhu Madhav Tower,
Laxmi Bhavan Sq, Dharampeth, Nagpur-10, Tel.:0712- 2971473

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY)

Cost of Real Estate Project Registration Number **P50500021277**

Sr No.		Particulars	Amount Rs. Estimated	Amount Rs. Incurred
1. i)	**Land Cost:**			
	a)	Acqusition Cost of Land or Development Rights, lease Premium lease rent, interst cost incurred or payable on Land Cost and legal cost	1 00 000.00	1 00 000.00
	b)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	37 04 140.00	37 04 140.00
	c)	Acquisition cost of TDR (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, resgistration fees etc; and	5 520.00	5 520.00
	f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities		
	g)	Under Rehabilitation scheme:		
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer		
	ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	iii)	Cost towards clearance of land of all or any encumbrances including cost of removal of legal / illegal occupants, cost for providing temporary transit accomodation or rent in lien of Transit accomodation, overhead cost,		
	iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.		
		Sub Total of LAND COST Rs	**38 09 660.00**	**38 09 660.00**

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ii)	**Development Cost / Cost of Construction:**			
a	(i)	Estimated Cost of Construction as certified by Engineer	1 21 06 518.00	
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA		1 66 96 509.00
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be consudered)		
	a.) (iii)	On-site 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, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the buildings/ wings of the project registered.	15 00 000.00	38 43 546.00
	b)	Payment of Taxes, cess, fees, charges, premiums interst etc to any statutory Authority.	10 00 000.00	.00
	c)	Principal sum and interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	.00	
		Sub Total of Development Cost	**1 46 06 518.00**	**2 05 40 055.00**
2		**Total Estimated Cost of the Real Estate Project [1(I + 2(ii)] of Estimated Column**	1 84 16 178.00	
3		**Total Cost Incurred of the Real Estate Project [1(I + 1(ii)] of Incurred Column**	2 43 49 715.00	
4		% completion of Construction Work (as per Project Architect's Certificate)	0%	
5		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %)	132%	
6		Amount which can be withdrawn from the Designated Account Total Estimated Cost X Prportion of cost incurred (Sr. number 2 X Sr. number 5)	2 43 49 715.00	
		Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement	.00	
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	2 43 49 715.00	

This certificate is being issued for RERA compliance for the Company M/s. **Bhavani Layout** and is based on the records and documents produced before me and explanations provided to me by the management of the company.

For Manish N Jain & Co
Chartered Accountants

Manish Jain
Partner
M. No.118548

Manish N. Jain & Co. NAGPUR Chartered Accountants

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		(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	- 59 33 537.00	
2		Balance amount of receivables from sold apartments as per annexure A to this Certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	.00	
3	i	Balance unsold area (to be cerified by Management and to be verified by CA from the records and books of accounts)	4 761.59	
	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 Annexure A to this certificate	1 80 94 026.80	
4		Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	1 80 94 026.80	
5		Amount to be deposited in Designed Account - 70% or 100%		
		If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account	70%	
		If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.		

This Certificate is being issued for RERA compliance for the Company M/s. **Bhavani Layout** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
For Manish N Jain & Co
Chartered Accountants

Manish Jain
Partner
M. No.118548

Manish N. Jain & Co. NAGPUR Chartered Accountants

Annexure A

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

Sr No	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable	Registration date of sub-registrar.
1	1	128.370	11 840.77	₹ 1,520,000.00	.00	24/07/2020
2	4	114.000	14 542.09	₹ 1,657,798.00	.00	06/07/2020
3	6	114.000	11 842.11	₹ 1,350,000.00	.00	02/09/2020
4	9	114.000	11 842.11	₹ 1,350,000.00	.00	30/09/2020
5	12	114.000	13 680.97	₹ 1,559,631.00	.00	01/03/2021
6	13	114.000	13 680.97	₹ 1,559,631.00	.00	01/03/2021
7	14	114.000	12 916.74	₹ 1,472,508.00	.00	16/11/2019
8	16	114.000	12 280.70	₹ 1,400,000.00	.00	20/08/2020
9	17	114.000	11 842.11	₹ 1,350,000.00	.00	10/02/2021
10	18	114.000	11 842.11	₹ 1,350,000.00	.00	14/03/2021
11	20	145.815	11 840.35	₹ 1,726,500.00	.00	30/07/2019
12	21	154.054	11 518.69	₹ 1,774,500.00	.00	03/11/2020
13	22	114.000	12 280.70	₹ 1,400,000.00	.00	21/11/2019
14	23	114.000	11 840.35	₹ 1,349,800.00	.00	01/02/2020
15	26	114.000	11 840.35	₹ 1,349,800.00	.00	03/02/2020
16	30	125.415	10 365.59	₹ 1,300,000.00	.00	29/10/2020
17	31	120.998	11 239.86	₹ 1,360,000.00	.00	24/07/2020
18	32	84.900	12 063.57	₹ 1,024,197.00	.00	22/11/2019
19	33	84.900	11 840.35	₹ 1,005,246.00	.00	20/12/2019
20	34	123.812	12 307.25	₹ 1,523,785.00	.00	17/01/2020
	Total Rs.	2 336.264	**2 43 447.72**	**2 83 83 396.00**	**.00**	



(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the layout Rs. 3,800.00 Per Sq. mts.

Sr No	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per Read Reckoner Rate (ASR)
1	2	114.000	4 33 200.00
2	3	114.000	4 33 200.00
3	5	114.000	4 33 200.00
4	7	114.000	4 33 200.00
5	8	114.000	4 33 200.00
6	10	139.170	5 28 846.00
7	11	129.165	4 90 827.00
8	15	114.000	4 33 200.00
9	19	114.000	4 33 200.00
10	24	114.000	4 33 200.00
11	25	114.000	4 33 200.00
12	27	114.000	4 33 200.00
13	28	114.000	4 33 200.00
14	29	114.000	4 33 200.00
15	35	788.991	29 98 165.80
	Total Rs. :	**2 425.326**	**92 16 238.800**

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