



Niraj S. Shah & Associates

Chartered Accountants

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Form - 3

(See Regulation - 3)

CHARTERED ACCOUNTANT CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Registration Number

PS1600001180

Sr No.

Particulars

Amount (₹)

Estimated

Incurred

1. i) Land Cost:

a) Acquisition Cost of Land or Value of Land as ascertained from the Annual Statement of Rates (ASR) and Legal Cost

25,00,000

25,00,000

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.

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c) Acquisition cost of TDR (if any)

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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; and

1,50,000

1,50,000

f) Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities

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g) Under Rehabilitation scheme:

i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer

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ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA

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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 accommodation or rent in lieu of Transit accommodation, overhead cost,

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iv) 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.

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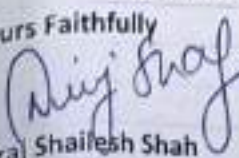
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Sub Total of Land Cost

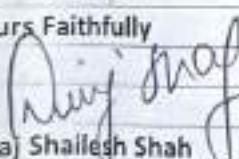
26,50,000

26,50,000



ii) Development Cost / Cost of Construction:			
a)	(i)	Estimated Cost of Construction as certified by Engineer	4,05,00,000
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA	4,16,79,979
Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)			
	(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, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	20,00,000
All costs directly incurred to complete the construction of the buildings/ wings of the project registered.			
b)		Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	5,00,000
c)		Principal sum and interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
Sub Total of Development Cost			4,30,00,000
			4,48,71,649
2	Total Estimated Cost of the Real Estate Project [1(i) + 2(ii)] of Estimated Column		4,56,50,000
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		4,75,21,649
4	% completion of Construction Work (as per Project Architect's Certificate)		100.00%
5	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (3/2 %)		104.10%
6	Amount which can be withdrawn from the Designated Account		
	Total Estimated Cost X Proportion of cost incurred		4,75,21,649
	(Sr. number 2 X Sr. number 5)		
	Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement		3,37,16,654
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		1,38,04,995
This certificate is being issued for RERA compliance for Kabir Estates (Om Apartment Project) and is based on the records and documents produced before me and explanations provided to me by the firm.			
Yours Faithfully			
			
Niraj Shailesh Shah			
Membership No.: 150732			
UDIN: 21150732AAAACJ6581			
			
Date: 06/10/2021			

(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)		(18,71,649)
2	Balance amount of receivables from sold apartments as per Annexure A to this Certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)		45,61,841
3	i Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)		506.57
	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		1,39,30,675
4	Estimated receivables of ongoing project [Sum of 2 + 3 (ii)]		1,84,92,516
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 will be deposited in designated account		1,29,44,761
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account		
This certificate is being issued for RERA compliance for Kabir Estates (Om Apartment Project) and is based on the records and documents produced before me and explanations provided to me by the firm.			
Yours Faithfully  Niraj Shailesh Shah Membership No.: 150732 UDIN: 21150732AAAACJ6581			
			
			Date: 06/10/2021

Annexure A

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

SOLD INVENTORY

Sr. No.	Shop No. / Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
WING A					
1	Shop No. 1	15.56	12,46,550	12,46,550	-
2	Shop No. 2	11.61			-
3	Shop No. 3	15.75	6,61,500	6,61,500	-
4	Shop No. 4	17.04	7,16,000	7,16,000	-
5	Shop No. 5	12.31	5,18,000	5,18,000	-
6	Shop No. 6	12.69	5,33,000	5,33,000	-
7	Shop No. 7	17.18	7,22,000	7,22,000	-
8	Shop No. 8	15.99	6,71,580	5,59,370	1,12,210
9	Shop No. 9	16.94	7,25,000	7,25,000	-
10	Shop No. 10	9.97	4,12,860	4,12,860	-
11	Flat No. 1	32.68	14,00,000	14,00,000	-
12	Flat No. 3	32.24	14,00,000	14,00,000	-
13	Flat No. 4	31.83	11,12,000	11,12,000	-
14	Flat No. 5	31.83	13,00,000	13,00,000	-
15	Flat No. 6	33.30	12,00,000	12,00,000	-
16	Flat No. 7	32.68	12,00,000	12,00,000	-
17	Flat No. 8	32.89	12,00,000	12,00,000	-
18	Flat No. 11	32.74	12,00,000	12,00,000	-
19	Flat No. 12	33.74	12,00,000	12,00,000	-
20	Flat No. 13	32.68	12,90,000	12,90,000	-
21	Flat No. 14	32.89	12,30,000	12,30,000	-
22	Flat No. 15	32.57	11,00,000	11,00,000	-
23	Flat No. 16	32.74	12,00,000	12,00,000	-
24	Flat No. 17	32.74	11,50,000	11,50,000	-
25	Flat No. 18	33.74	12,00,000	12,00,000	-
26	Flat No. 20	32.89	12,00,000	12,00,000	-
27	Flat No. 21	32.57	13,00,000	13,00,000	-
28	Flat No. 22	32.74	14,50,000	14,50,000	-
29	Flat No. 23	32.74	12,00,000	11,82,648	17,352
30	Flat No. 24	33.74	12,00,000	12,00,000	-
31	Flat No. 25	32.57	13,00,000	13,00,000	-
32	Flat No. 28	33.74	10,25,000	9,25,000	1,00,000
WING B					
33	Flat No. 3	22.86	7,00,000	7,00,000	-
34	Flat No. 4	21.99	8,00,000	8,00,000	-
35	Flat No. 5	21.99	8,00,000	8,00,000	-
36	Flat No. 7	22.80	8,50,000	8,50,000	-
37	Flat No. 8	22.72	16,00,000	15,29,916	70,084
38	Flat No. 9	22.86	10,25,000	10,25,000	-
39	Flat No. 10	22.86			



40	Flat No. 11	21.99	8,50,000	8,50,000	-
41	Flat No. 12	21.99	8,30,000	8,30,000	-
42	Flat No. 13	21.99	8,30,000	8,30,000	-
43	Flat No. 14	22.80	8,00,000	8,00,000	-
44	Flat No. 15	22.72	16,00,000	13,42,305	2,57,695
45	Flat No. 16	22.86			
46	Flat No. 18	21.99	9,40,000	9,40,000	-
47	Flat No. 19	21.99	9,90,000	9,90,000	-
48	Flat No. 20	21.99	10,25,000	10,25,000	-
49	Flat No. 21	22.80	9,25,000	80,000	8,45,000
50	Flat No. 22	22.72	8,00,000	8,00,000	-
51	Flat No. 23	22.86	8,00,000	8,00,000	-
52	Flat No. 29	22.86	10,00,000	25,000	9,75,000
53	Flat No. 30	21.99	10,00,000	75,000	9,25,000
54	Flat No. 34	23.04	13,00,000	40,500	12,59,500
		1,361.99	5,27,28,490	4,81,66,649	45,61,841

UNSOLD INVENTORY VALUATION

Ready Reckoner Rate as on the date of Certificate of the Commercial Premises is

₹ 35,000 Per Sq. Mtrs. Residential Premises is ₹ 25,000 Per Sq. Mtrs.

Sr. No.	Shop No. / Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Ready Reckoner Rate
WING A			
1	Flat No. 2	32.89	9,04,475
2	Flat No. 9	32.57	8,95,675
3	Flat No. 10	32.74	9,00,350
4	Flat No. 19	32.68	8,98,700
5	Flat No. 26	32.74	9,00,350
6	Flat No. 27	32.74	9,00,350
7	Flat No. 29	41.37	11,37,675
WING B			
8	Flat No. 1	22.72	6,24,800
9	Flat No. 2	22.86	6,28,650
10	Flat No. 6	21.99	6,04,725
11	Flat No. 17	22.86	6,28,650
12	Flat No. 24	22.86	6,28,650
13	Flat No. 25	21.99	6,04,725
14	Flat No. 26	21.99	6,04,725
15	Flat No. 27	21.99	6,04,725
16	Flat No. 28	22.80	6,27,000
17	Flat No. 31	21.99	6,04,725
18	Flat No. 32	21.99	6,04,725
19	Flat No. 33	22.80	6,27,000
		506.57	1,39,30,675



Note: Ready reckoner rates are based on built up area which is 10% added up on carpet area. So unit consideration calculation is done by adding 10% on carpet area multiplied by ready reckoner rate.