

M/S TUSHAR PAGAR AND CO.
 CHARTERED ACCOUNTANTS
 1, VAISHALI APPT.,
 OPP. MAYOR'S BUNGLOW,
 TILAKWADI, NASIK – 422002.
 PH. – 2577800.
 E-mail : tusharpagar@gmail.com

FORM-3

[see Regulation 3]

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
 Cost of Real Estate Project Maha-RERA Registration Number **P51600017066**.

Sr. No. (1)	Particulars (2)	Estimated Amount (Rs.)	Incurred Amount (Rs.)
		(3)	
1	i. Land Cost		
	a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	10,00,000	10,00,000
	b. 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.	—	0
	c. Acquisition cost of TDR (if any)	1,62,500	1,62,500
	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	67,275	67,275
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	—	0
	f. 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 accommodation or rent in lieu of Transit Accommodation, overhead cost,	—	—
	(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.	—	—
	Sub-Total of LAND COST	12,29,775	12,29,775
	Development Cost/ Cost of Construction :		
	a. (i) Estimated Cost of Construction as certified by Engineer.	33,91,998	—

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	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	—	42,75,181
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 (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. All costs directly incurred to complete the construction of the entire phase of the project registered.	3,65,933	3,05,406
	b.	Payment of Taxes, cess, fees, GST, charges, premiums, interest etc. to any statutory Authority.	1,05,410	30,694
	c.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	—	—
		Sub-Total of Development Cost	38,63,341	46,11,281
2.		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	50,93,116	
3.		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	58,41,056	
4.		% completion of Construction Work (as per Project Architect's Certificate)	85 %	
5.		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	114.68 %	
6.		Amount Which can be withdrawn from the Designated Account.	—	
		Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	58,40,785	
7.		Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	—	
8.		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	—	

This certificate is being issued for RERA compliance for the Company **Mr. Late Ajay Abaji Chavan through Legal Heir Mrs. Manisha Ajay Chavan** for the project of **Shree Raj Vihar Apartment** at Plot No. 104, S. No. 417/3A, Makhmalabad, Nashik and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Place : Nashik

FOR M/S TUSHAR PAGAR AND CO.
CHARTERED ACCOUNTANTS



(TUSHAR BAJIRAO PAGAR)
PARTNER (M. No. 108831)

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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)	(-)8,28,350
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)	5,25,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	168.64 Sq Mtr
	(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	46,37,600
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	51,62,600
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 %

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Place : Nashik

Date : 19.07.2019

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Annexure A.

Statement for calculation of Receivable from the Sale of Ongoing Real Estate Project Sold Inventory

Sr. No. (1)	Shop / Flat No. (2)	Carpet Area (in Sq.Mtr.) (3)	Unit Consideration as per Agreement / Letter of Allotment (4)	Received Amount Rs. (5)	Balance Receivable Rs. (6)
1	Flat No.6	26.36	1100000	575000	525000

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of certificate of the Premises Rs. 27500 per Sq.Mtr. respectively.

Sr. No. (1)	Shop / Flat No. (2)	Type	Carpet Area (in Sq.Mtr.) (3)	Unit Consideration as per Ready Recknor Rate (ASR) (4)	Estimated Amount Rs. (5)
1	Flat No 1	1BHK	28.45	27500	782375
2	Flat No 2	1BHK	26.36	27500	724900
3	Flat No 3	1BHK	28.55	27500	785125
4	Flat No 5	1BHK	29.46	27500	810150
5	Flat No 9	1BHK	26.36	27500	724900
6	Flat No 12	1BHK	29.46	27500	810150
Total			168.64		46,37,600

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