B R Nagda & Co
Proprietor – CA Bhavesh Ramesh Nagda
401, Coral Nirmal Lifestyles, LBS Marg, Mulund (W), Mumbai - 80

Firm Registration No.: 144279W
Membership No.: 127270
PAN: ACOPN0171D
GST No.: 27ACOPN0171D1ZQ

Form - 3

Cost of Real Estate Project – S D Corporation Private Limited – Building No. 5 Siennaa Wing E Project – Samata Nagar, Kandivili (E) Mumbai as at 31st December 2018.

S. No.	Particulars	Estimated Total Amount in INR	Actual Total Amount in INR
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	14,46,36,644	14,46,36,644
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	-	-
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, registration fees etc.	-	-
E	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
F	Under Rehabilitation Scheme:		
	(*i*) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	11,47,22,924	6,25,50,371
	(*ii*) Actual Cost of construction of rehab building incurred	-	7,25,37,591
	Note: (for total cost of construction incurred, Minimum of (*i*) or (*ii*) is to be considered).	11,47,22,924	6,25,50,371
	(*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,	13,42,94,339	11,83,94,339
	(*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.	16,91,97,583	8,27,91,876
	Sub-Total of LAND COST	56,28,51,490	40,83,73,230

S. No.	Particulars	Estimated Total Amount in INR	Actual Total Amount in INR
1	**ii. Development Cost/ Cost of Construction:**		
a (i)	Estimated cost of construction as certified by an Engineer	30,19,27,688	-
a (ii)	Actual cost of construction incurred as per the books of accounts duly verified	-	-
	Total Cost of Construction incurred, Minimum of (i) or (ii) is to be considered	30,19,27,688	-
a (iii)	On site expenditure for development of entire project excluding cost of construction i.e. salaries, consultant fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All cost directly incurred to complete the construction of the buildings/wings of the project registered	36,412,999	-
B	Payment of taxes, cess, fees, charges, premiums, interest etc to any statutory authority	33,780,154	-
C	Principal Sum & interest payable to financial institutions, scheduled banks, non banking financial institutions or money lenders on construction funding or money borrowed for construction	140,043,625	-
	Sub-Total of Development Cost	51,21,64,466	-
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.		107,50,15,956
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		40,83,73,230
4	% completion of Construction Work (as per Project Architect's Certificate)		Not applicable as per clarification on CA Certificate vide circular No. 7/2017 issued on 4th July 2017
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		37.99 %
6	Amount Which can be withdrawn from the Designated Account.		40,83,73,230
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.		40,83,73,230

This certificate is being issued for RERA compliance for the Company S D Corporation Private Limited – Building No. 5 – Siennaa Wing E Project located at Samata Nagar, Kandivili (E), Mumbai and is based on the records and documents produced before me, together with assumptions mentioned in "Annexure A" and explanations provided to me by the management of the Company.

For **Bhavesh Nagda**
Chartered Accountants

Bhavesh R Nagda

(Bhavesh Nagda)
Membership No.: 127270
Place: Mumbai
Date: 31st January, 2019

Bhavesh Nagda Chartered Accountant M 127270

Annexure A

Assumptions for Form 3 Working:

1. Siennaa project comprises of part of total land parcel at samata nagar, kandivili to be constructed in phase manner. The Cost of construction for redevelopment building, compensation, premium, rent for temporary transit, etc are considered, till date of the completion of Siennaa project.

2. Costs referred in point 1 are allocated to Alpine project based on ratio of FSI utilized for Siennaa project to Total Eligible FSI available after completion of Redevelopment Building.

3. Premium FSI cost has been allocated based on First in First Use basis.

4. Estimates of taxes, cess, fees, premiums, charges, etc to any statutory till the completion of the project is relied based on information as provided by the management.

5. Total Estimated Cost of Construction for Siennaa Project Building and Redevelopment Buildings are relied on Engineers Certificate.

6. Other cost estimates are based on management information and same is relied by us.

7. Interest under clause 1(ii)(c) includes estimated interest paid / payable under subvention scheme. The payment of liability for the principal amount is of the flat owners.

Bhavesh Nagda Chartered Accountant
M 127270