



# NACHIKET JAKHETIYA

CHARTERED ACCOUNTANT

Address: 301, Raghukul, Vasukamal Divine, Plot No. 20, Sane Guraji Colony, Jalgaon-425001.

Email: canachiketjakhetya@gmail.com

FORM - 3 [see Regulation 3]

CHARTERED ACCOUNTS CERTIFICATE

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

Cost of Real Estate Project - Wing A, Wing B & Wing C - Rs. 10.33 Crores Registration Number: Applying for Registration

CERTIFICATE NO. CC/001/2018-19

DATE : 31/10/2018

| Sr. No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Amounts (RS.)       |                    |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
|         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Estimated           | Incurred           |
| 1 (i)   | Land Cost:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |
| A.      | Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on land cost or legal cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 32,06,842           | 32,06,842          |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 5,00,610            | 5,00,610           |
| 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, and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 7,35,370            | 7,35,370           |
| E.      | Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | -                   | -                  |
| F.      | Under Rehabilitation Scheme:<br>(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer<br>(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA<br>Note: (for total cost of construction incurred as per the books of accounts as Verified by the CA<br>(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,<br>(iv) Cost of ASR linked premium, fees, charges and security deposit or maintenance deposits or any amount whatsoever payable to any authorities towards and in project of rehabilitation. | -                   | -                  |
|         | <b>SUB TOTAL OF LAND COST</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>44,42,822</b>    | <b>44,42,822</b>   |
| ii)     | Development Cost/ Cost of Construction:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                    |
|         | (i) Estimated Cost of Construction as certified by Engineer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |
|         | (ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 9,39,00,000         | 2,74,96,552        |
| a.      | Note: (for adding to total cost of Construction incurred, Minimum of (i) or (ii) is to be considered)<br>(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 equipments including its hire and maintenance costs, consumables etc. All Costs directly incurred to complete the construction of the entire phase of the project registered.                                                                                                                                                                                                                                 | 50,50,000           | 22,46,280          |
| b.      | Payment of Taxes, cess, fees, charges, premiums, Interest etc to any statutory Authority.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                   | -                  |
| 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:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                   | -                  |
|         | <b>SUB TOTAL OF DEVELOPMENT COST</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>9,89,50,000</b>  | <b>2,97,42,832</b> |
| 2       | <b>Total Estimated Cost of the real Estate Project</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>10,33,92,822</b> |                    |
|         | [1 (i)+1 (ii)] of Estimated Column                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                     |                    |
| 3       | <b>Total Cost Incurred of the Real Estate Project</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                     | <b>3,41,85,654</b> |
|         | [1 (i)+1 (ii)] of Incurred column                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                     |                    |
| 4       | <b>% completion of Construction Work</b><br>(as per project Architect's Certificate)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |
| 5       | <b>Proportion of the cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     | <b>33%</b>         |
| 6       | <b>Amount which can be drawn from Designated Account</b><br>Total Estimated Cost * Proportion of cost incurred<br>(Sr. number 2 * Sr. number 5)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     | <b>3,41,85,654</b> |
| 7       | <b>Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                     | <b>-</b>           |
| 8       | <b>Net Amount which can be withdrawn from the Designated Bank Account under this certificate</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                     | <b>3,41,85,654</b> |

This certificate is being issued for RERA compliance for the company M/S CHANDRA CONSTRUCTIONS and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully,

NACHIKET JAKHETIYA  
CHARTERED ACCOUNTANT

PROPRIETOR  
M. NO. 150076



Notes:

- Details of Estimated Cost of project has been considered on the basis of certification received from the Engineer and Partners of the Firm.
- Acquisition Cost of land has been considered as per the 'AMOUNT CAPITALISED IN THE BOOKS OF ACCOUNTS' AND NOT AS PER value for the Purchase of Land.
- As per the clarification issued by RERA authorities, I have not specified the % completion of Construction work (as per project Architect's Certificate) as the project is not 100% complete and consists of 3 wings which are at different completion stage.
- Amount withdrawn till date of this Certificate has been considered on the basis of clarification issued by RERA authorities, as "Amount collected from customers or cost
- The details considered while preparing the certificate is for the period upto 31/10/2018
- Interest payable to partners, Remuneration and salary to partners and taxes such as Income tax have been ignored as actual estimation for the same was not identifiable.

## (ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

|   |                                                                                                                                                                                                                                        |              |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| 1 | Estimated Balance Cost to complete the real estate project (Difference of Total Estimated Project cost incurred) (calculated as per the Form IV)                                                                                       | 6,92,07,168  |
| 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)                                                    | -            |
| 3 | (i) Balance Unsold area in Sq. Mtr.. (to be certified by Management and to be verified by CA from the records and the books of record)                                                                                                 | 4,135        |
|   | (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)<br>As per Annexure A to this certificate | 10,41,28,975 |

|   |                                                                                                                        |              |
|---|------------------------------------------------------------------------------------------------------------------------|--------------|
| 4 | Estimated receivables of ongoing project. (Sum of 2+3(ii) )                                                            | 10,41,28,975 |
| 5 | Amount to be deposited in Designated Account – 70% or 100%                                                             | 6,92,07,168  |
|   | If 4 is greater than 1, then 70% of the balance of receivables ongoing project will be deposited in designated Account | 70%          |
|   | If 4 is lesser than 1, then 100% of the balance receivables ongoing project will be deposited in designated Account.   | -            |

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

Yours Faithfully,  
**NACHIKET JAKHETIYA**  
 CHARTERED ACCOUNTANT

**PROPRIETOR**  
 M. NO. 150076



**Notes:**

- 1 Details of Sold area and Area share consideration given to Landowners as per Sale Deed agreement have been considered on the basis of information Certified by the
- 2 The amount receivable from Unsold area has been calculated as certified by the partners'.
- 3 Amount withdrawn till date of this Certificate has been considered on the basis of clarification issued by RERA authorities, as "Amount collected from customers or cost incurred, whichever is lower"
- 4 The details considered while preparing the certificate is for the period upto 31/10/2018

**ANNEXURE A - UNSOLD FREE INVENTORY**

Ready reckon rate as on date of certificate is Rs. 15,400/- Sq. Mtr. But as per Market conditions and certified by management we have considered following rates for as Average Selling Rates :  
 1. Wing A : Rs. 22,500/- Per Sq. Mtr, 2. Wing B : Rs. 25,000/- Per Sq. Mtr, 3. Wing C : Rs. 27,500/- Per Sq. Mtr.

**VAASTUNAGAR - WING A - UNSOLD FLATS**

| SR NO | Flat No.    | Carpet Area<br>(In Sq. Mts.) | Unit<br>Consideration as<br>per ASR | Received<br>Amount Till date | Balance<br>Receivable |
|-------|-------------|------------------------------|-------------------------------------|------------------------------|-----------------------|
| 1     | Flat No. 01 | 161.30                       | 3629250.00                          | 0.00                         | 3629250.00            |
| 2     | Flat No. 02 | 165.30                       | 3719250.00                          | 0.00                         | 3719250.00            |
| 3     | Flat No. 03 | 161.30                       | 3629250.00                          | 0.00                         | 3629250.00            |
| 4     | Flat No. 04 | 165.30                       | 3719250.00                          | 0.00                         | 3719250.00            |
| 5     | Flat No. 05 | 161.30                       | 3629250.00                          | 0.00                         | 3629250.00            |
| 6     | Flat No. 06 | 165.30                       | 3719250.00                          | 0.00                         | 3719250.00            |
| 7     | Flat No. 07 | 152.04                       | 3420900.00                          | 0.00                         | 3420900.00            |
| 8     | Flat No. 08 | 156.25                       | 3515625.00                          | 0.00                         | 3515625.00            |
|       |             | <b>1288.09</b>               | <b>28982025.00</b>                  | <b>0.00</b>                  | <b>28982025.00</b>    |

**VASTUNAGAR - WING B - UNSOLD FLATS**

| SR NO | Flat No.    | Carpet Area<br>(In Sq. Mts.) | Unit<br>Consideration as<br>per ASR | Received<br>Amount Till date | Balance<br>Receivable |
|-------|-------------|------------------------------|-------------------------------------|------------------------------|-----------------------|
| 1     | Flat No. 01 | 161.30                       | 4032500.00                          | 0.00                         | 4032500.00            |
| 2     | Flat No. 02 | 158.63                       | 3965750.00                          | 0.00                         | 3965750.00            |
| 3     | Flat No. 03 | 161.30                       | 4032500.00                          | 0.00                         | 4032500.00            |
| 4     | Flat No. 04 | 158.63                       | 3965750.00                          | 0.00                         | 3965750.00            |
| 5     | Flat No. 05 | 161.30                       | 4032500.00                          | 0.00                         | 4032500.00            |
| 6     | Flat No. 06 | 158.63                       | 3965750.00                          | 0.00                         | 3965750.00            |
| 7     | Flat No. 07 | 152.04                       | 3801000.00                          | 0.00                         | 3801000.00            |
| 8     | Flat No. 08 | 149.58                       | 3739500.00                          | 0.00                         | 3739500.00            |
|       |             | <b>1261.41</b>               | <b>31535250.00</b>                  | <b>0.00</b>                  | <b>31535250.00</b>    |

**VASTUNAGAR - WING C - UNSOLD ROW HOUSES**

| SR NO | Flat No.    | Carpet Area<br>(In Sq. Mts.) | Unit<br>Consideration as<br>per ASR | Received<br>Amount Till date | Balance<br>Receivable |
|-------|-------------|------------------------------|-------------------------------------|------------------------------|-----------------------|
| 1     | Block No.01 | 132.82                       | 3652550.00                          | 0.00                         | 3652550.00            |
| 2     | Block No.02 | 132.82                       | 3652550.00                          | 0.00                         | 3652550.00            |
| 3     | Block No.03 | 132.82                       | 3652550.00                          | 0.00                         | 3652550.00            |
| 4     | Block No.04 | 132.82                       | 3652550.00                          | 0.00                         | 3652550.00            |
| 5     | Block No.05 | 132.82                       | 3652550.00                          | 0.00                         | 3652550.00            |
| 6     | Block No.06 | 132.82                       | 3652550.00                          | 0.00                         | 3652550.00            |
| 7     | Block No.07 | 197.24                       | 5424100.00                          | 0.00                         | 5424100.00            |
| 8     | Block No.08 | 197.24                       | 5424100.00                          | 0.00                         | 5424100.00            |
| 9     | Block No.09 | 197.24                       | 5424100.00                          | 0.00                         | 5424100.00            |
| 10    | Block No.10 | 197.24                       | 5424100.00                          | 0.00                         | 5424100.00            |
|       |             | <b>1585.88</b>               | <b>43611700.00</b>                  | <b>0.00</b>                  | <b>43611700.00</b>    |

**Nachiket Jakhetiya**  
**Chartered Accountant**

*Nachiket Jakhetiya*  
 Jalgaon  
 M.No.150076

