Sagar S Rathi & Associates
Chartered Accountants
FRN no. 142386W

CA Sagar S Rathi
B.Com.,ACA

Near Maheshwari Bhavan,
New Radhakishan Plot,
Akola – 444001 (M.S.)
Mob: 9923452257/7276216652
E-mail:sagar.suresh.rathi@gmail.com

FORM – 3

Cost of Real Estate Project for

Sr. No			Particular	Amount (In Rs.) Estimated	Amount (In Rs.) Incurred
1	i		**Land Cost:**		
		a.	Acquisition Cost of Land or Development Rights, leasePremium, lease rent, interest cost incurred or payable onLand Cost and legal cost		46,12,016/-
		b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any otherincentive under DCR from Local Authority or StateGovernment or any Statutory Authority		1,00,010/-
		c.	Acquisition cost of TDR (if any)	NIL	NIL
		d	Amounts payable to State Government or competentauthority or any other statutory authority of the State orCentral Government, towards stamp duty, transfer charges, registration fees etc; and		2,71,800/-
		e	Land Premium payable as per annual statement of rates(ASR) for redevelopment of land owned by public authorities.	NIL	NIL
		f	Under Rehabilitation scheme:		
		i)	Estimated construction cost of rehab buildingincluding site development and infrastructure for the sameas certified by Engineer.	NIL	NIL

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		ii)	Actual Cost of construction of rehab building incurredas per the books of accounts as verified by the CA	NA	NA
			Note : (For total cost of construction incurred , Minimum of (i) and (ii) is to be considered		
		iii)	Cost towards clearance of all or any encumbrances including cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,	NIL	NIL
		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.	NIL	NIL
			Sub – Total of LAND COST		49,83,826/-
	ii)		**<u>Development Cost/ Cost of Construction :</u>**		
		a)	(i) Estimated Cost of Construction as certified by Engineer	75,00,000	
			ii) Actual Cost of Construction incurred as per book of Accounts as verified by the CA **Note : (for adding to total cost of construction incurred , minimum of (i) or (ii) is to be considered.)**		60,74,620/-
			iii) a] 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 , consumable etc.All costs are directly incurred to complete the construction of the building / wings of the project registered.		2,10,560/-

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			iii) b] Payment of taxes , cess , fees , charges , premiums , interest etc to any statutory authority.	NIL	NIL
			iii) 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 .		NIL
			Sub – Total of Development Cost	75,00,000/-	62,85,180/-
2.			**Total Estimated Cost of the Real Estate Project [1(i)+ 1(ii)] of Estimated Column**	1,24,83,826/-	
3.			**Total Cost Incurred of the Real Estate Project [1(i)+ 1(ii)] of Incurred Column**	1,12,69,006/-	
4.			% completion of Construction Work (as per Project Architect's Certificate)	82%	
5.			Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost. (Sr.3/ Sr.2 %)	90 %	
6.			Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	1,12,69,006/-	
			Less: Amount withdrawn till date of this certificate as Per the Books of Accounts and Bank Statement	NA	
7.			Net Amount which can be withdrawn from the Designated Bank-Account under this certificate	NA	

This certificate is being issued for RERA compliance for **NISRAG CORNER 2** and is based on the records and documents produced before me and explanations provided to me by the management.

Yours Faithfully

Date: 28.7.2017

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(ADDITIONAL INFORMATION FOR ONGOING PROJECT)

NISRAG CORNER 2

Nisarg Plaza 2nd Floor Damle Square Akola

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).**Rs. 12,14,820/-**

2. Balance amount of receivables from sold apartments as per Annexure A Rs NILTo this certificate (as certified by Chartered Accountant as verified from the record and books Of Accounts)

3.(i) Balance Unsold area **149 Sq Mt** (to be certified by Management and to be verified by CA from the records Books of Accounts)

(ii) Estimated amount of sales proceeds in respect of unsold apartments **Rs 44,63,381/-** (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)

4. Estimated receivables of ongoing project. Sum of 2 + 3(ii) **Rs 44,63,381/-**

5. Amount to be deposited in Designated Account – 70% or 100% IF 4 is greater than 1, then 70% of the balance receivable of ongoing Project will be deposited in designated Account **All Units Will Be Sold After Completion.**

IF 4 is lesser than 1, then 100% of the balance receivable of ongoing Project will be deposited in designated Account **All Units Will Be Sold After Completion.**

This certificate is being issued for RERA compliance for the Company **NISRAG CORNER 2** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

The Project is under development Aggrement and according two flats of having carpet area 594.81 Sqft & Super B/up area 803+803 Sqft & Rs.5,00,000/- is to be given to them owner of land value of Flats (803 Sqft) (74.625 Sqmtr X 27550 per Sqmtr = 20,55,919 per flat x 2 = 4111838 + 500000 = 46,11,838/- taken as cost of plot.

Yours Faithfully
Signature of Chartered Accountant

Date : 28.7.2017

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Annexure A

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

(Unsold Inventory Valuation)
Ready Recknor Rate as Rate as on date of Certificate
Of the Residential premises
Ground Floor Shop Rs.35,400/- per Sq.mtr.
Flat Rs.27,550/- per Sq.mtr.

Sr. No.	Shops / Flats	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	**Ground Floor Shops**	**45.66 Sqmtr**	**16,16,364/-**
2	**Flats**	**103.34 Sqmtr**	**28,47,017/-**
	Total	**149 Sqmtr**	**44,63,381/-**

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