

नागपूर गृहनिर्माण व क्षेत्रविकास मंडळ

(म्हाडाचा घटक)

NAGPUR HOUSING AND
AREA DEVELOPMENT BOARD
(A MHADA UNIT)

FORM-3 [see Regulation 3]

म्हाडा
MHADA



CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

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

Cost of Real Estate Project MahaRERA Registration Number _____

Sr. No.	Particulars	Amount (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 and legal cost	4,31,15,321/-	4,31,15,321/-
	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	0
	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		
	f. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		
	g. Under Rehabilitation scheme:		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by		

गृहनिर्माण भवन, सिविल लाईन्स, नविन आमदार निवासाजवळ, नागपूर-४४० ००१
दूरध्वनी : २५६२२३९, २५६०६४९, २५६५६९२
फॅक्स : २५६४९३९

Gruha Nirman Bhawan, NR New MLA Hostel,
Civil Lines, Nagpur - 440 001
Phones : 2562239, 2560649, 2565692
Fax : 2564939

Sr.
No.

Particulars

Amount
(Rs.)

- (ii) Engineer
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

4,31,15,321/-

ii. Development Cost/ Cost of Construction :

- a. (i) Estimated Cost of Construction
as certified by Engineer

40,68,34,470/-

- (ii) Actual Cost of construction incurred as
per the books of accounts as verified by the
CA

5,92,89,091/-

(Ist, IInd & IIIrd RA)

**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.

- b. Payment of Taxes, cess, fees, charges,

Sr. No.	Particulars	Amount (Rs.)
	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 ;	
	Sub-Total of Development Cost	<u>17,04,22,884/-</u>
2.	Total Estimated Cost of the Real Estate Project	63,72,39,775/-
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	10,24,04,412/-
4.	% completion of Construction Work (as per Project Architect's Certificate)	16%.
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%)	$\frac{4,31,15,324 + 592,87,091}{63,72,39,775}$ = 16%
6.	Amount Which can be withdrawn from the Designated Account	
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	
6.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	
7.	Net Amount which can be withdrawn from the	

Chief Engineer
Nagpur Housing & Area Development
Board, Nagpur.

Sr. No.	Particulars	Amount (Rs.)
	Designated Bank Account under this certificate	

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

Signature of Chartered Accountant
(Membership Number.....)

Name Chief Accounts Officer
Nagpur Housing & Area Development
Board, Nagpur.

(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)
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
(to be certified by Management and to be verified by CA from the
records and books of accounts)
(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
4. Estimated receivables of ongoing project. Sum of 2 + 3(ii)
5. Amount to be deposited in Designated Account - 70% or 100%

$$63,72,39,775 - [4,31,15,321 + 5,92,89,091] = 53,48,35,363/-$$

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

%

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

Signature of Chartered Accountant

(Membership Number.....)

Chief Accounts Officer
Nagpur Housing & Area Development
Board, Nagpur.

Name


Annexure A

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential /commercial premises Rs _____ per sm.