FORM - 3 [See Regulation 3]

CHARTERED ACCOUNTS'S CETIFICATE (On Letter Head)

(FOR REGTISTRATION OF A PROJEECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Registration Number _____

Sr. No.			Particular	Amount (in Rs.) Estimated	Amount (in Rs.) 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	N.A	Nil (As per A.O.D. Adjustment)
		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	12,50,000/-	12,50,000/-
		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	4,30,000/-	4,30,000/-
		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.	-	-
		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) and (ii) is to be considered	16,80,000/-	16,80,000/-

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		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,	-	-
		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	16,80,000/-	16,80,000/-
	ii.		**Development Cost/ Cost of Construction :**		
		a)	i) Estimated Cost of Construction as certified by Engineer	1,60,00,000/-	
			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.)		
			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.	-	3,20,000/-
			iii) b] Payment of taxes, cess, fees, charges, premiums, interest etc. to any statutory authority.		
			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		
			Sub – Total of Development Cost	1,63,20,000/-	3,20,000/-

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2.			**Total Estimated Cost of the Real Estate Project [1(i) + 1 (ii)] of Estimated Column**	1,80,00,000/-
3.			**Total Cost Incurred of the Real Estate Project [1(i) + 1 (ii)] of Incurred Column**	20,00,000/-
4.			% completion of Construction Work (as per Project Architect's Certificate)	0%
5.			Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost. (Sr.3/ Sr.2 %)	11.11%
6.			Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	As per progress of the work in near future
			Less: Amount withdrawn till date of this certificate as Per the Books of Accounts and Bank Statement	Nil
7.			Net Amount which can be withdrawn from the Designated Bank-Account under this certificate	Nil

This certificate is being issued for RERA compliance for **Vastuvishwa Developers (Commercial cum Residential Scheme Called Vastuvishwa Apartments - Bachelor Road, Wardha)** documents produced before me and explanations provide to me by the management of the Company.

For Bhutada Jain & Gatage
Chartered Accountants
FRN : 126067W

Yours Faithfully

Deepak N. Bhutada
Partner
M. No. 118268

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

Name

(ADDITIONAL INFORMATION FOR ONGOING PROJECT))

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). - N.A -

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

3. (i) Balance Unsold area
   (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 (calculated as per ASR multiplied to unsold area as on the date of Certificate, to be calculated and certified by CA) - N.A -
   As per Annexure A to this certificate

4. Estimated receivables of ongoing project. Sum of 2 + 3(ii) - N.A -

5. Amount to be deposited in Designated Account — 70% or 100% - N.A -

   IF 4 is greater than 1, then 70% of the balance receivable of ongoing Project will be deposited in designated Account - N.A -

   IF 4 is lesser than 1, then 100% of the balance receivable of ongoing - N.A -

   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.

For Bhutada Jain & Gatag...
Chartered Accountants
FRN : 126067W

Yours Faithfully

Deepak N. Bhutada
Partner
M. No. 118268

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

Name

Annexure A

Statement for calculation of Receivable from the Sales of the Real Estate Project

1) Inventory allotted to plot owners as per Agreement of Development & Power of Attorney.

a) Residential Flats :

R/R Rates : Residential : Rs. 23,100/- per sq. mts.
& Ground Floor Shops : Rs. 33,830/- per sq. mts.
& First Floor Shops : Rs. 28,90/- per sq. mts.

Sr. No.	Flat No. on Second/Third Floor	Carpet Area (In sq. mts.)	Unit Consideration as per Development Agreement / Letter of Allotment	Amount (Adjustment Land Cost)	Balance Receivable
1.	S-202	39.925	10,21,400/-	10,21,400/-	Nil
2.	S-203	43.035	11,18,600/-	11,18,600/-	-
3.	T- 302	39.925	10,21,400/-	10,21,400/-	-
4.	T- 303	43.035	11,18,600/-	11,18,600/-	-
	Total	**165.92**	**42,80,000/-**	**42,80,000/-**	**-**

b) Commercial shops :

Sr. No.	Flat No. on Second/Third Floor	Carpet Area (In sq. mts.)	Unit Consideration as per Development Agreement / Letter of Allotment	Amount (Adjustment Land Cost)	Balance Receivable
1.	G-01	12.906	5,04,100/-	5,04,100/-	Nil
2.	G-02	13.195	4,94,300/-	4,94,300/-	-
3.	G-03	12.906	5,04,100/-	5,04,100/-	-
4.	F- 02	13.195	4,08,000/-	4,08,000/-	-
5.	F- 03	12.906	4,07,500/-	4,07,500/-	
	Total	**65.108**	**23,18,000/-**	**23,18,000/-**	**-**

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2) (Unsold Inventory Valuation)

Ready Reckoner Rate as Rate as on date of Certificate of the Residential Premises Rs. 23,100/- per sm. & Commercial Premises @ Rs. 28,190/- on First Floor per sq. mts.

a) Residential Flats :

Sr. No.	Flat No. Situated on F/F, S/F, T/F & F/F	Carpet Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate (ASR) (In Rupees)
1.	F-101	43.035	9,94,110/-
2.	S-201	39.925	9,22,270/-
3.	T-301	39.925	9,22,270/-
4.	F-401	39.925	9,22,270/-
5.	F-402	39.925	9,22,270/-
6.	F-403	43.035	9,94,110/-
	Total 6 Flats	**245.77**	**56,77,300/-**

b) Commercial Shops/ Offices :

Sr. No.	Flat No. Situated on F/F, S/F, T/F & F/F	Carpet Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate (ASR) (In Rupees)
1.	SHOP - 01	43.035	9,94,110/-
2.	OFF - 01	39.925	9,22,270/-
3.	OFF - 02	39.925	9,22,270/-
4.	OFF - 03	39.925	9,22,270/-
5.	OFF - 04	39.925	9,22,270/-
	Total	**65.052**	**18,33,820/-**

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