B P S D & Associates
Chartered Accountants

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FORM NO -3
{see Regulation 3}
CHARTERED ACCOUNTANT'S CERTIFICATE (ON LETTER HEAD)
(FOR REGISTRATION OF PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA registration Number ----------

Sr. No	Particulars	Amount (RS) Estimate	Amount (RS) Incurred
1.	(I) LAND COST :		
A.	Acquisition cost of land or Development Right, lease premium , lease rent,interest cost incurred or payable on land cost and legal cost	8,06,00,000.00	8,06,00,000.00
B)	Amount of premium payable to be obtain development right , FSI, additional FSI ,fungible area and any other incentive under DCR from local Authority or State Government or any Statutory Authority.	4,25,73,818.00	2,81,73,818.00
C)	Acquisition cost of TDR (if any)	1,13,24,500.00	1,13,24,500.00
D)	Amount 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	82,90,100.00	82,90,100.00
E)	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	0.00	0.00
F)	Under rehabilitation Scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00	0.00
	(ii) Actual cost of construction of rehab building incurred as per books of accounts as verified by the CA.	0.00	0.00
	(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 *	0.00	0.00
	(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 *	0.00	0.00
	SUB TOTAL OF LAND COST	14,27,88,418.00	12,83,88,418.00

Sr. No	Particulars	Amount (RS) Estimate	Amount (RS) Incurred
1.	(II) DEVELOPMENT COST/ COST OF CONSTRUCTION :		
A	(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. Note : (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	8,24,25,000.00	5,10,00,000.00
	(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.	5,00,000.00	0.00
B	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority *	0.00	0.00
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	80,00,000.00	44,88,378.00
	SUB TOTAL OF DEVELOPEMENT COST	**9,09,25,000.00**	**5,54,88,378.00**

2.	Total Estimated Cost of the Real Estate Project[1(I) + 1(II)] of Estimated Column.	23,37,13,418.00
3.	Total Cost Incurred of the Real Estate Project [1(I) + 1(II)] of Incurred Column.	18,38,76,796.00
4.	% completion of Construction Work (as per Project Architect's Certificate)	62.00%
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	78.68%
6.	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	18,38,85,700.00
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	2,56,77,688.00
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	15,82,08,012.00

This certificate is being issued for RERA compliance for the Laxmi Keshav Constructions (Promoter) and Shrika Developers Pvt. Ltd (Co-Promoter) and is based on the records and documents produced before me and explanations provided to me by the management of the Promoter and Co-Promoter.

Yours faithfully,

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

For B P S D & ASSOCIATES
CHARTERED ACCOUNTANTS

SHANTANU DESHMUKH
PARTNER
MEMB No. 103837

(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)	4,98,36,622.00
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)	-3,91,22,312.00
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	2706.27 Sq. Mtrs. 19,19,30,400.00
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	23,10,52,712.00
5	Amount to be deposited in Designated Account = 70% or 100% 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	70%

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Yours faithfully,

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

For B P S D & ASSOCIATES
CHARTERED ACCOUNTANTS

SHANTANU DESHMUKH
PARTNER
MEMB No. 103837

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,mtrs.)	Unit Consideration As per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	201	123.431	1,00,00,000.00	45,00,000.00	55,00,000.00
2	303	89.410	1,10,00,000.00	40,02,000.00	69,98,000.00
3	304	89.410	1,35,00,000.00	86,75,688.00	48,24,312.00
4	403	89.410	1,35,00,000.00	7,00,000.00	1,28,00,000.00
5	404	89.410	73,00,000.00	43,00,000.00	30,00,000.00
6	603	89.410	95,00,000.00	35,00,000.00	60,00,000.00
7	102	111.299	----	----	----
8	202	111.299	----	----	----
9	302	111.299	----	----	----
10	702	111.299	----	----	----
		TOTAL	6,48,00,000.00	2,56,77,688.00	3,91,22,312.00

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential/Commercial premises Rs. 59,100/- per Sq. Mtrs. For Built-up Area and Rs. 70,920/- for Carpet Area

Sr. No.	Flat No.	Carpet Area (in Sq. Mtrs.	Unit Consideration as per Ready Reckoner Rate(ASR)
1	101	123.431	87,53,800.00
2	103	89.410	63,41,000.00
3	104	89.410	63,41,000.00
4	203	89.410	63,41,000.00
5	204	89.410	63,41,000.00
6	301	123.431	87,53,800.00
7	401	123.431	87,53,800.00
8	402	111.299	78,93,400.00
9	501	123.431	87,53,800.00
10	502	111.299	78,93,400.00
11	503	89.410	63,41,000.00
12	504	89.410	63,41,000.00
13	601	123.431	87,53,800.00
14	602	111.299	78,93,400.00
15	604	89.410	63,41,000.00
16	701	123.431	87,53,800.00
17	703	89.410	63,41,000.00
18	704	89.410	63,41,000.00
19	801	123.431	87,53,800.00
20	802	111.299	78,93,400.00
21	803	89.410	63,41,000.00
22	804	89.410	63,41,000.00
23	901	123.431	87,53,800.00
24	902	111.299	78,93,400.00
25	903	89.410	63,41,000.00
26	904	89.410	63,41,000.00
TOTAL			19,19,30,400.00