

ADHISH AGARWAL & COMPANY

Chartered Accountants



FORM - 3

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

Cost of Real Estate Project of Pushkar Homes Private Limited's

Pushkar Govinda and Narayana Appt. (Registration Number NA)

Sr. No.	Particulars	Amt. Estimated	Amt. Incurred
		(In Rs.)	(In Rs.)
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	13256331	13256331
b.	Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government or any Statutory Authority	NIL	NIL
c.	Acquisition of Cost of TDR (if any)	NIL	NIL
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.	892500	892500
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	NIL	NIL
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL	NIL
	(ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA	NIL	NIL
	Note: for total cost of construction incurred, Minimum of (i) or (ii) to be considered,	NIL	NIL
	(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 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	14148831	14148831



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(ii) DEVELOPMENT COST / COST OF CONSTRUCTION			
a.	(i) Estimated cost of Construction as Certified by Engineer	35437500	31031000
	(ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA	NA	32287500
	Note: for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered	NA	31031000
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (ii) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables, etc. All costs directly incurred to complete the construction of the building /wings of the project registered.	10660090	9910090
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	0	0
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	3600000	3009406
Sub – Total of DEVELOPMENT COST		49697590	43950496
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED)		63846421	58099327
2.	Total Estimated Cost of the Real Estate Project (of Estimated Column)	63846421	
3.	Total Cost Incurred of the Real Estate Project (of Incurred Column)	58099327	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	89.17%	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	91.00%	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	58099327	
7.	Less: Amount withdrawn till date as per certificate A & as per books of account	53499459	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	4599868	

Note: This Certificate is being issued for RERA compliance for the Company Pushkar Homes Pvt. Ltd. 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 the Chartered Accountant
(Membership Number 146511)
CA Adhish Agarwal

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. No.	Particulars	Amount
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)	5747094
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)	4315041
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts)	115.27
	(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 by CA) As per Annexure A to this Certificate	3446692.60
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii))	7761733.6
5	Amount to be deposited in Designated Account 70 % or 100%	70%
	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 balance receivables of ongoing project will be despoiled in designated Account.	

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Yours Faithfully



Signature of Chartered Accountant
(Membership Number: 146511)
Name Adhish Agarwal



Pushkar Homes Pvt. Ltd. Orchid Green Phase-2
ANNEXURE A

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

SOLD INVENTORY

Sr. No.	Building Name	Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	Govinda Appt	101	28.096	2300000	2300000	0
2	Govinda Appt	103	38.531	3051000	3051000	0
3	Govinda Appt	104	38.531	2300000	2300000	0
4	Govinda Appt	201	28.096	2600000	2600000	0
5	Govinda Appt	202	38.531	2720000	2720000	0
6	Govinda Appt	203	38.531	3150000	2802253	347747
7	Govinda Appt	301	28.096	3100000	3100000	0
8	Govinda Appt	302	38.531	1800000	1800000	0
9	Govinda Appt	303	38.531	1980000	1980000	0
10	Govinda Appt	304	38.531	2940000	2793000	147000
11	Narayana Appt	101	39.862	2835000	2422108	412892
12	Narayana Appt	102	39.862	3360000	3026669	333331
13	Narayana Appt	103	39.862	2735000	2162521	572479
14	Narayana Appt	104	39.862	1980000	1980000	0
15	Narayana Appt	201	39.862	2800000	2218448	581552
16	Narayana Appt	202	39.862	2835000	1730024	1104976
17	Narayana Appt	203	39.862	2782500	2782500	0
18	Narayana Appt	204	39.862	3175000	2653279	521721
19	Narayana Appt	301	39.862	2000000	2000000	0
20	Narayana Appt	302	39.862	2671000	2377657	293343
21	Narayana Appt	303	39.862	2000000	2000000	0
22	Narayana Appt	401	39.743	2700000	2700000	0
		Total		57,814,500	53,499,459	4,315,041

UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate

Of the Residential / Commercial premises Rs. 29900 per Sq. mtrs.

Sr. No.		Flat No.	Area (in Sq.	Built Up Area	Valuation
1	Govinda Appt	102	38.531	28.58	854,542
2	Govinda Appt	204	38.531	43.35	1,296,075
3	Narayana Appt	304	39.862	43.35	1,296,075
		Total	116.924	115	3,446,693

