



AYUSH NARWARE & ASSOCIATES

CHARTERED ACCOUNTANTS

492, OLD RAMDASPETH,

NAGPUR-440010

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FORM NO -3

{see Regulation 3}

(FOR REGISTRATION OF PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA registration Number **P50500005466**

Name of the Project – BELLA VISTA, Situated at Plot No .3 Chitnavis Nagar Near Byramji

Town,Nagpur , having City Survey No. 2066/1 of Mouza - Jaripatka, Tahsil AND District Nagpur.

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	2,87,40,818.00
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	12,89,55,418.00



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	7,41,78,168.00
	(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	2,50,000.00
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	70,86,890.00
	SUB TOTAL OF DEVELOPEMENT COST	9,09,25,000.00	8,15,15,058.00

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.	21,04,70,476.00
4.	% completion of Construction Work (as per Project Architect's Certificate)	75.00 %
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	90.00 %
6.	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	21,04,70,476.00
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	6,79,42,770.00
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	14,25,27,706.00

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,

FOR AYUSH HARWARE & ASSOCIATES
CHARTERED ACCOUNTANTS

Ayush
C. A. Ayush Narware
Proprietor
Membership No. 181357



(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)	2,50,00,000.00
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)	3,04,96,230.00**
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	1407.70 Sq. Mtrs.** 9,98,33,942.00 **
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	13,03,30,172.00
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,

FOR AYUSH NARWARE & ASSOCIATES
CHARTERED ACCOUNTANTS


C.A. Ayush Narware
Proprietor
Membership No. 181357



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	101	132.388	85,00,000.00	30,00,000.00	55,00,000.00
2	102	125.255	---	---	---
3	201	132.388	1,00,00,000.00	65,00,000.00	35,00,000.00
4	202	125.255	---	---	---
5	203	94.766	75,00,000.00	44,55,000.00	30,45,000.00
6	302	123.860	---	---	---
7	303	93.618	75,00,000.00	39,72,000.00	35,28,000.00
8	304	96.318	1,35,00,000.00	1,08,50,770.00	26,49,230.00
9	402	213.860	Not Yet Decided	40,00,000.00	---
10	403	93.618	1,35,00,000.00	99,00,000.00	36,00,000.00
11	404	93.618	73,00,000.00	57,00,000.00	16,00,000.00
12	503	93.618	1,11,39,000.00	85,65,000.00	25,74,000.00
13	601	131.674	Not Yet Decided	60,00,000.00	---
14	603	93.618	95,00,000.00	50,00,000.00	45,00,000.00
15	702	132.271	---	---	---
TOTAL			8,84,39,000.00**	6,79,42,770.00**	3,04,96,230.00**

NOTE :- The figures mentioned with (**) mark might change subject to the registered Agreement to Sale as per actual.

(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	103	94.766	67,20,804.72
2	104	94.766	67,20,804.72
3	204	94.766	67,20,804.72
4	301	131.674	93,38,320.08
5	401	131.674	93,38,320.08
6	501	131.674	93,38,320.08
7	502	123.860	87,84,151.20
8	504	93.618	66,39,388.56
9	602	123.860	87,84,151.20
10	604	93.618	66,39,388.56
11	701	136.482	96,79,303.44
12	703	78.470	55,65,092.40
13	704	78.470	55,65,092.40
14	801	Yet to be sanctioned	---
15	802	Yet to be sanctioned	---
16	803	Yet to be sanctioned	---
17	804	Yet to be sanctioned	---
TOTAL			9,98,32,000.00

