MOHNANI NARWARE & CO.
CHARTERED ACCOUNTANTS
PLOT NO 851 A BHAGWANTI NIWAS,
OPP ANAND BAKERY, NIT GARDEN ROAD,
VAISHALI NAGAR, NAGPUR-440017
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UDIN → 19181357AAAAAB6460

FORM NO -3

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	3,21,53,896.00
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**	**13,23,68,496.00**

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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	10,60,00,000.00
	(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	5,00,000.00
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	2,01,98,000.00
	SUB TOTAL OF DEVELOPEMENT COST	**9,09,25,000.00**	**12,66,98,000.00**

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.	25,90,66,496.00
4.	% completion of Construction Work (as per Project Architect's Certificate)	100.00 %
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	110.85 %
6.	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	25,90,66,496.00
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	14,54,41,000.00
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	11,36,25,496.00

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 MOHNANI NARWARE & CO.
CHARTERED ACCOUNTANTS

C.A. Ayush Narware
Partner
Membership No.181357

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(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) Note-: Due to Incurred amount is crossing the estimated cost, hence actual estimated cost to complete the project is entered)	90,00,000.00
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)	2,92,98,000.00
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	1003.411 Sq. Mtrs. 6,39,99,500.00
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	9,32,97,500.00
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 MOHNANI NARWARE & CO.
CHARTERED ACCOUNTANTS

C.A. Ayush Narware
Partner
Membership No.181357

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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	102	130.844	Plot Owner	---	---
2	103	98.658	75,00,000.00	70,00,000.00	5,00,000.00
3	201	128.800	1,00,00,000.00	65,00,000.00	35,00,000.00
4	202	127.574	Plot Owner	---	---
5	203	104.335	75,00,000.00	65,00,000.00	10,00,000.00
6	302	121.073	Plot Owner	---	---
7	303	97.884	75,00,000.00	60,02,000.00	14,98,000.00
8	304	97.884	1,15,00,000.00	1,15,00,000.00	---
9	401	131.092	1,00,00,000.00	92,00,000.00	8,00,000.00
10	402	129.866	1,00,00,000.00	1,00,00,000.00	---
11	403	97.941	1,35,00,000.00	1,19,00,000.00	16,00,000.00
12	404	97.941	73,00,000.00	62,00,000.00	11,00,000.00
13	501	122.319	85,00,000.00	50,00,000.00	35,00,000.00
14	503	97.884	1,11,39,000.00	1,06,39,000.00	5,00,000.00
15	504	97.884	78,00,000.00	5,00,000.00	73,00,000.00
16	601	131.092	90,00,000.00	60,00,000.00	30,00,000.00
17	602	129.866	85,00,000.00	55,00,000.00	30,00,000.00
18	603	97.941	80,00,000.00	77,50,000.00	2,50,000.00
19	604	97.941	80,00,000.00	77,50,000.00	2,50,000.00
20	701	122.319	1,20,00,000.00	1,15,00,000.00	5,00,000.00
21	702	121.073	Plot Owner	----	----
22	703,704	195.768	1,70,00,000.00	1,60,00,000.00	10,00,000.00
		TOTAL	**17,47,39,000.00**	**14,54,41,000.00**	**2,92,98,00,000.00**

(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate of the Residential/Commercial premises Rs. 51,700/- per Sq. Mtrs. For Built-up Area and Rs.62,040/- for Carpet Area

Sr. No.	Flat No.	Carpet Area (in Sq. Mtrs.)	Unit Consideration as per Ready Reckoner Rate(ASR)
1	101	123.830	76,80,000.00
2	104	98.658	61,20,000.00
3	204	97.941	60,80,000.00
4	301	122.319	75,90,000.00
5	502	121.073	78,85,500.00
6	801	124.241	80,95,500.00
7	802	123.037	80,11,500.00
8	803	96.156	62,68,500.00
9	804	96.156	62,68,500.00
TOTAL			**6,39,99,500.00**

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