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SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O. Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

# Form 3
## Chartered Accountant's Certificate
## Cost of Real estate Project MahaRERA Registration NumberP50500002136
## Rachana 24 Carat 30.06.2018

| Sr. No | Particulars | | Amount | |
|---|---|---|---|---|
| | | | Estimated | Incurred |
| 1. | **i. Land Cost** | | | |
| | a. | Acquisition cost of land or development right, Lease premium, lease rent, interest cost incurredOr payable on Land cost and legal cost(index cost ) | 73,124,000.00 | 73,124,000.00 |
| | b. | Amount of premium payable to obtain development rights, FSI, additional FSI,fungible area, any otherIncentive under DCR from local authority or state Government or any other statutory authority | 25,017,193.00 | 13,102,980.00 |
| | c. | Acquisition cost of TDR (if any) | 24,736,500.00 | 24,736,500.00 |
| | d. | Amount payable to state government or competentAuthority or any other statutory authority of the state Or central government, toward stamp duty, transfer charges, Registration fees etc.; and | 4,736,000.00 | 4,736,000.00 |
| | 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 buildingIncluding site development and infrastructure for the same as certified by engineer | - | - |
| | | (ii). Actual cost of construction of rehab buildingIncurred as per books of account verified by the CA**Note: (For total cost of construction incurred, Minimum of (i) or (ii)** | | - |

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| | | | | |
|---|---|---|---|---|
| | | **is to be considered)** | | |
| | | (iii). Cost toward clearance of land of all or any Encumbrances Including cost of removal of legal/ illegal occupants,cost For providing temporarytransit accommodation or rent in lieu of transit accommodation, overhead cost, | - | - |
| | | (iv). Cost of ASR linked premium, fees, charges, and security deposit or maintenance deposit,or any amount whatsoever payable to anyAuthoritiestoward and in project of rehabilitation | - | - |
| | | **Sub Total of Land Cost** | **127,613,693.00** | **115,699,480.00** |
| | **ii. Development Cost/cost of construction** | | | |
| | a. | (i) Estimated cost of construction as certified By Engineer<br>(ii) Actual cost of construction incurred as per The books of accounts as verified by the CA<br>**Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)** | 130,887,028.00 | 63,921,053.00 |
| | | (iii) On site expenditure for development of entire Project excluding cost of construction as per (i) or (ii)Above i.e. salaries, consultant fees, site overhead,Cost of services (including water, electricity, sewerage),Cost of machineries and equipment including its hire maintenance cost,Consumable etc.<br>All cost directly incurred to complete the construction of the project registered. | 28,118,536.00 | 21,677,646.00 |
| | b. | Payment of taxes, cess, fess, charges, premium,Interest etc. to any statutory authorities. | - | - |
| | c. | Principal sum and interest payable to financial institution, Scheduled banks, non-banking financial institution(NBFC)Or any moneylenders on construction funding or money for borrowed construction; | - | - |
| | | **Sub Total of Development cost** | **159,005,564.00** | **85,598,699.00** |



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| | | |
|---|---|---|
| 2. | **Total Estimated cost of the Real Estate Project [1(i)+1(ii)of Estimated column]** | **286,619,257.00** |
| 3. | **Total cost Incurred of the Real Estate Project [1(i)+1(ii)of Estimated column]** | **201,298,179.00** |
| 4. | **% Completion of Construction work (as per Project /architect's Certificate)** | **60.55%** |
| 5. | **Proportion of the cost incurred on land cost andConstruction cost to the total estimated cost(3/2)** | **70.23%** |
| 6. | **Amount which can be withdrawn from designatedAccount** Total estimated cost*Proportion of cost incurred(Sr. number 2*Sr. number 5) **Less: Amount withdrawn till date of thiscertificate as per the books and bank statement** | **201,298,179.00** **27,105,000.00** |
| 7. | **Net amount which can be withdrawn from the designated bank account under this certificate** | **174,193,179.00** |

This certificate is being issued for RERA compliance for the Rachana Construction Private Ltd. and is based on the records and documents produced before me and explanation provide tome by the management of the company.

**Place: - Nagpur**
**Date: -21/01/2019**

**For, SAWALKAR &BONDE**
**Chartered Accountants**
**F.R.N. NO. 100475W**

SAWALKAR & BONDE ★ Chartered Accountants ★ FRN-100475W

**CA Ram Bonde**
**Partner**
**M.NO.115917**

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## ADDITIONAL INFORMATON FOR ONGOING PROJECTS

| | | |
|---|---|---|
| 1. | Estimated balance cost to compete the real estate Project(calculated as per the form IV) | 85,321,078.00 |
| 2. | Balance amount of receivable from the sold apartment as per annexure A to this certificate | 87,795,000.00 |
| 3. | (i) Balance unsold area<br>(ii) Estimated amount of sales proceeds in respect of unsold apartment<br>(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 | 802.57<br><br>74,550,288.00 |
| 4. | Estimated receivables of ongoing project (sum of 2+3) | 162,345,288.00 |
| 5. | Amount to be deposited in designated Account- 70% or 100%<br>If the 4 is greater than 1,then 70% of balance receivables of ongoing projects will be deposited in designated account<br>If 4 is lesser than 1, then100% of balance receivable of ongoing projects will be deposited in designated account. | 113,641,702.00 |

This certificate is being issued for RERA compliance for the Rachana Construction Private Ltd. and is based on the records and documents produced before me and explanation provided tome by the management of the company.

**Place: - Nagpur**
**Date: -21/01/2019**

SAWALKAR & BONDE ★ Chartered Accountants ★ FRN-100475W

**For, SAWALKAR &BONDE**
**Chartered Accountants**
**F.R.N. NO. 100475W**

**CA Ram Bonde**
**Partner**
**M.NO.115917**

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## Annexure A

### Statement For Calculation OF Recievable From the Sales of the Ongoing Real Estate Project

**Sold Inventory**

| Sr. No. | Flat No. | Carpet Area (In | Unit Consideration As Per Agrrement/Letter Of | Received Amout | Balance Receivable |
|---|---|---|---|---|---|
| 1 | 102 | 160.477 | 18,000,000.00 | 11,200,000.00 | 6,800,000.00 |
| 2 | 202 | 160.543 | 14,800,000.00 | 11,000.00 | 14,789,000.00 |
| 3 | 301 | 160.508 | 18,000,000.00 | 15,850,000.00 | 2,150,000.00 |
| 4 | 302 | 160.477 | 16,600,000.00 | 11,000.00 | 16,589,000.00 |
| 5 | 402 | 160.543 | 16,200,000.00 | 11,000.00 | 16,189,000.00 |
| 6 | 502 | 160.477 | 15,500,000.00 | 11,000.00 | 15,489,000.00 |
| 7 | 602 | 160.543 | 15,800,000.00 | 11,000.00 | 15,789,000.00 |
| **TOTAL** | | | **114,900,000.00** | **27,105,000.00** | **87,795,000.00** |

**Unsold Inventory Valuation**

**Ready Recknor Rate as on the date of Certificate of the Residential Premises Rs. 75890/- Per Sq. Mtrs.**

| Sr. No. | Flat No. | Carpet Area (In Sq. Mtr) | Unit Consideration As Per Ready Recknoner Rate (ASR) |
|---|---|---|---|
| 1 | 101 | 160.508 | 14,617,142.00 |
| 2 | 201 | 160.519 | 14,618,144.00 |
| 3 | 401 | 160.519 | 14,618,144.00 |
| 4 | 501 | 160.508 | 15,347,903.00 |
| 5 | 601 | 160.519 | 15,348,955.00 |
| **TOTAL** | | **802.57** | **74,550,288.00** |

SAWALKAR & SONDE * Chartered Accountants * FRN-100475W