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

Form 3

Chartered Accountant's Certificate (31.12.2020)

Cost of Real Estate Project MahaRERA Registration number P50500002136

Rachana 24 Carat

Sr. No	Particulars		Amount	
			Estimated	Incurred
1	i. Land Cost			
	a.	Value of land as ascertained from the Annual Statement of Rates (ASR)	73,124,000.00	73,124,000.00
	b.	Amount of premium payable to obtain development rights FSI additional FSI fungible area any other incentive 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 competent Authority 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 building including site development and infrastructure for the same as certified by engineer		
		(ii). Actual cost of construction of rehab building incurred as per books of account verified by the CA Note: (For total cost of construction incurred Minimum of (i) or (ii) 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 temporary transit accommodation or rent in lieu of transit accommodation overhead cost, amount payable to slum dwellers , tenants, apartment owners or appopriate authority or goverment or concessionaire which are not refundable and so on		
		(iv). Cost of ASR linked premium fees charges and security deposit or maintenance deposit or any amount whatsoever payable to any Authorities toward and in project of rehabilitation		

SAWALKAR & BONDE F.R.No.:100475W NAGPUR Chartered Accountants

NAGPUR ■ PUSAD
Phone : 0712-6612300, 2720081 E-mail : sawalkarnbonde@gmail.com, anil.sawalkar@yahoo.com, rambonde@yahoo.com

		(v). Any Other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.		
		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 (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)	130,887,028.00	77,585,093.00
		(iii) 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, drainage, layout Road, etc.)Cost of machineries and equipment including its hire maintenance cost Consumable etc. All cost directly incurred to complete the construction of the project registered.	28,118,536.00	29,871,906.08
	b.	Payment of taxes cess fess charges premium Interest etc. to any statutory authorities.		
	c.	Interest payable to financial institution Scheduled banks non-banking financial institution(NBFC)Or any money lenders on construction funding or money for borrowed construction;		-
		Sub Total of Development cost	159,005,564.00	107,456,999.08
		Total cost of the Real Estate Project (Estimated & Actual)	286,619,257.00	223,156,479.08
		Proportion of the cost incurred on land cost and Construction cost to the total estimated cost(3/2)		77.86%
		Amount which can be withdrawn from designated Account		223,156,479.08
		Less: Amount withdrawn till date of this certificate as per the books and bank statement		2,750,000.00
		Net amount which can be withdrawn from the designated bank account under this certificate		220,406,479.08

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

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

SAWALKAR & BONDE
F.R.No.:100475W
NAGPUR
Chartered Accountants

CA Ram Bonde
Partner
M.NO.115917

Place: - Nagpur
Date: - 28/05/2021
UDIN :- 21115917AAAADH5300

ADDITIONAL INFORMATON FOR ONGOING PROJECTS

1	Estimated balance cost to compete the real estate Project	63,462,777.92
2	Balance amount of receivable from the sold apartment as per annexure A to this certificate	43,950,000.00
3	(i) Balance unsold area	2,011.88
	(ii) Estimated amount of sales proceeds in respect of unsold apartment 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	172,150,727.96
4	Estimated receivables of ongoing project (sum of 2+3)	216,100,727.96
5	Amount to be deposited in designated Account- 70% or 100%	151,270,509.57
	If the 4 is greater than 1 then 70% of balance receivables of ongoing projects will be deposited in designated account	
	If 4 is lesser than 1 then100% of balance receivable of ongoing projects will be deposited in designated account.	

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Note: In this certificate we have taken actual value of Land cost incurred by the pramoter instead of ASR rate of the land . ASR value of the land is Rs. 68,116,113.00

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

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CA Ram Bonde
Partner
M.NO.115917

Place: - Nagpur
Date:- 28/05/2021
UDIN :- 21115917AAAADH5300

Annexure A Rachana 24 Carat 31.12.2020

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	167.712	18,000,000.00	11,200,000.00	6,800,000.00
2	301	167.579	18,000,000.00	15,850,000.00	2,150,000.00
3	501	167.579	17,500,000.00	-	17,500,000.00
4	701	167.712	17,500,000.00	-	17,500,000.00
TOTAL			71,000,000.00	27,050,000.00	43,950,000.00

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 Reeknoner Rate (ASR)
1	101	167.579	13,989,494.92
2	201	167.712	14,000,597.76
3	202	167.579	13,989,494.92
4	302	167.712	14,000,597.76
5	401	167.712	14,000,597.76
6	402	167.579	13,989,494.92
7	502	167.712	14,700,627.65
8	601	167.712	14,700,627.65
9	602	167.579	14,688,969.67
10	702	167.712	14,700,627.65
11	801	167.712	14,700,627.65
12	802	167.579	14,688,969.67
TOTAL		2,011.88	172,150,727.96

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