M/s. K K S P & COMPANY

Chartered Accountants

H. No. 1450, Ward No. 02, Near Gram Panchayat Office, Chankapur,
Khaparkheda, Nagpur – 441102.
Mob. No. +91 76208 82121 / 93722 82121,
Email ID : prajapati2210@yahoo.co.in

FORM – 3
FOR MAHALAXMI CITY (PHASE IV)
CHARTERED ACCOUNTANTS CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Registration Number – FOR REGISTRATION UNDER THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016

Sr. No.	Particulars	Amt. Estimated (Rs. In Lacs)	Amt. Incurred (Rs. In Lacs)
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	--	--
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	NA	NA
c.	Acquisition of Cost of TDR (if any)	NA	NA
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.	NA	NA
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NA	NA
f.	Under Rehabilitation Scheme		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NA	NA
	(ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA	NA	NA
	Note: for total cost of construction incurred, Minimum of (i) or (ii) to be considered,		
	(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,	NA	NA

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	(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.	NA	NA
Sub – Total of LAND COST				
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION				
a.	(i)	Estimated cost of Construction as Certified by Engineer	805.00	326.49
	(ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA	-	325.12
	Note: for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered		-	325.12
	(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.	115.00	41.05
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority		20.00	--
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction (Amount is payable as per Consent letter issued by Bank of Maharashtra, Dharampeth Branch, Nagpur dated 03.05.2017 for pro-rata payment against each respective unit(Copy attached).		649.39	131.77
Sub – Total of DEVELOPMENT COST			**1,589.39**	**497.94**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)			**1,589.39**	**497.94**
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**		**1,589.39**	
3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**		**497.94**	
4.	% Completion of Construction Work (as per Project Architect's Certificate)		**50.00%**	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)		--	

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6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	--
7.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	--

Note: This Certificate is being issued for RERA compliance for the Company **M/s. Gruhlaxmi Life Space Private Limited** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Sincerely

For, M/s. K K S P & Company

Chartered Accountants

Date :28th July 2017

Place: Nagpur

M/s. K K S P & Company * NAGPUR * Chartered Accountants

CA. Surendrakumar R. Prajapati

Partner

Mem. No. 146348

FRN No. 019996C

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(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. No.	Particulars	Amount (Rs. In Lacs)
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)	1091.45
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)	66.84
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	1695.70 Sq. Mtrs
	(ii) Estimated amount of sales proceeds in respect of unsold Units (calculated as per ASR multiplied to unsold area as on the date of certificate by CA) As per Annexure B to this Certificate	508.71
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii))	575.55
5	Amount to be deposited in Designated Account 70 % or 100%	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 balance receivables of ongoing project will be deposited in designated Account.		

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Yours Sincerely

For, M/s. K K S P & Company

Chartered Accountants

Date :28th July 2017

Place: Nagpur

M/s. K K S P & Company ★ NAGPUR ★ Chartered Accountants

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ANNEXURE A

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

SOLD INVENTORY

(Amount in Rs.)

Sr. No.	Flat/Semi detached House / Row House No.	Carpet Area (In Sq. Mtrs.)	Unit Consideration As per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	3 BHK- Felicita-G-101	83.40	32,51,000	29,50,118	3,00,882
2	3 BHK- Felicita-G-102	93.50	34,68,518	20,81,111	13,87,407
3	3 BHK- Felicita-G-104	83.40	31,43,707	18,86,520	12,57,187
4	3 BHK- Felicita-G-201	83.40	21,68,707	19,25,000	2,43,707
5	3 BHK- Felicita-G-202	93.50	36,20,000	24,22,000	11,98,000
6	3 BHK- Felicita-G-204	83.40	34,02,500	29,02,425	5,00,075
7	3 BHK- Felicita-G-301	83.40	17,00,000	17,00,000	-
8	3 BHK- Felicita-G-302	93.50	36,20,000	32,75,000	3,45,000
9	3 BHK- Felicita-G-304	83.40	34,01,000	19,49,753	14,51,247
Total		**780.90**	**2,77,75,432**	**2,10,91,927**	**66,83,505**

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ANNEXURE B

UNSOLD INVENTORY VALUATION (AS PER READY RECKONER RATE)

Ready Reckoner Rate as on the date of Certificate of the Residential premises is Rs. 25000/-per Sq. Mtrs. of Built-up Area

(Amount in Rs.)

Sr. No.	Flat/Semi detached House / Row House No. remain unsold	Carpet Area (In Sq. Mtrs.)	Unit Consideration As per Ready Reckoner Rate(ASR)
1	3 BHK- Felicita-G-103	93.50	28,05,000
2	3 BHK- Felicita-G-203	93.50	28,05,000
3	3 BHK- Felicita-G-303	93.50	28,05,000
4	3 BHK- Felicita-G- 401	83.40	25,02,000
5	3 BHK- Felicita-G- 402	93.50	28,05,000
6	3 BHK- Felicita-G- 403	93.50	28,05,000
7	3 BHK- Felicita-G- 404	83.40	25,02,000
8	3 BHK- Felicita-G- 501	83.40	25,02,000
9	3 BHK- Felicita-G- 502	93.50	28,05,000
10	3 BHK- Felicita-G- 503	93.50	28,05,000
11	3 BHK- Felicita-G- 504	83.40	25,02,000
12	3 BHK- Felicita-G- 601	83.40	25,02,000
13	3 BHK- Felicita-G- 602	93.50	28,05,000
14	3 BHK- Felicita-G- 603	93.50	28,05,000
15	3 BHK- Felicita-G- 604	83.40	25,02,000
16	3 BHK- Felicita-G- 701	83.40	25,02,000
17	3 BHK- Felicita-G- 702	93.50	28,05,000
18	3 BHK- Felicita-G- 703	93.50	28,05,000
19	3 BHK- Felicita-G- 704	83.40	25,02,000
Total		**1695.70**	**5,08,71,000**

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