R. P. KENDURKAR & CO.
Chartered Accountants
F-27, Amarjyoti Palace, Wardha Road, Dhantoli, Nagpur - 12
Tel :- (O) (0712) 2440156 / 2440243 (M) 9823036662
E-mail : ramkendurkar@gmail.com

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number

To,
R.C. CON ASSOCIATES JV
61, New Ramdaspeth,
Nagpur-440010

Sr. No.		Particulars	Amount / Rs.	
1	i	**LAND COST**	**Esitimated**	**Actual**
	a	Acquisition **Cost of Land** or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost including legal cost.	24,211,000.00	24,211,000.00
	b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	8,791,859.00	8,791,859.00
	c	Acquisition cost of TDR (if any)	NIL	NIL
	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 ; and	998,500.00	998,500.00
	e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
	f	Under Rehabilitation Scheme :	NIL	NIL
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL	NIL
	(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.	NIL	NIL
		Note: (for total cost of construction incurred, Minimum of (i) or (ii) is 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, overhead cost,	NIL	NIL
	(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.	NIL	NIL
		Sub-Total of LAND COST	**34,001,359.00**	**34,001,359.00**

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	II	DEVELOPMENT COST/COST OF CONSTRUCTION		
	a (i)	Estimated Cost of Construction as certified by Engineer.	92,000,000.00	-
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA. up to	-	9,810,270.00
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered).		
	(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.	4,000,000.00	1,509,189.00
	b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	25,760,000.00	246,403.00
	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 ;	NIL	NIL
		Sub-Total of Development Cost	**121,760,000.00**	**11,565,862.00**
2		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	155,761,359.00	-
3		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	NIL	455,67,221.00
4		% completion of Construction Work % (as per Project Architect's Certificate)	NIL	10%
5		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	NIL	29%
6		Amount which can be withdrawn from the Designated Account.	NIL	451,70,794.11
		Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		
7		Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	NIL	455,67,221.00
8		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	N.A.	N.A.

This certificate is being issued for RERA compliance for R.C.Con Associates JV and is based on the records and documents produced before me and explanations provided to me by the management of the Company. The figures certified hereunder are as of 30.06.2017.

CA Ram Kendurkar
For
R. P. Kendurkar & Co.
Chartered Accountants
Mem No. 039843

R. P. KENDURKAR & CO. NAGPUR CHARTERED ACCOUNTANTS

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. No.		Particulars	Amount / Rs.	
			Esitimated	Actual
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)	1101,94,138.00	NIL
2		Balance amount of receivables from sold / Booked apartments as per Annexure A to this certificate(as certified by Chartered Accountant as verified from the records and books of Accounts)	NIL	17,244,408.00
3	(i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	NIL	3,741.18
	(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	162,654,336.00	NIL
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	**179,898,744.00**	NIL
5		Amount to be deposited in Designated Account – 70% or 100%	NIL	70%
		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 %		

This certificate is being issued for RERA compliance for R.C.Con Associates JV and is based on the records and documents produced before me and explanations provided to me by the management of the Company.The figures certified hereunder are as of 30.06.2017.

Yours Faithfully

CA Ram Kendurkar
For
R. P. Kendurkar & Co.
Chartered Accountants
Mem No. 039843

R. P. KENDURKAR * 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					
Sr. No	Flat No./Shop	Carpet Area(in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
WING-A					
1	106	65.8898	2862411	48577	2813834
2	202	52.5290	2281986	272414	2009572
3	205	52.5290	2281986	901002	1380984
4	206	65.6453	2851789	95250	2756539
5	208	52.5290	2281986	695325	1586661
6	402	52.5290	2281986	50000	2231986
7	S-01	12.5430	592280	190500	401780
8	S-02	12.3322	582326	190500	391826
9	S-03	18.5464	875761	48577	827184
10	S-04	15.9935	755213	258127	497086
11	S-05	16.2042	765162	296227	468935
WING-B					
12	S-07	15.9934	755213	47625	707588
13	S-08	18.5464	875761	143827	731934
14	S-09	12.3322	582326	143827	438499

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(Unsold Inventory Valuation)			
Ready Recknor Rate as on the date of Certificate			
of the Residential /commercial premises Rs 36202/47220 per sqm.			
Sr. No	**Flat No.**	**Carpet Area(in sq.mts.)**	**Unit Consideration as per Read Reckoner Rate(ASR)**
WING-A			
1	101	58.8583	2556946
2	102	52.5496	2282881
3	103	52.5496	2282881
4	104	58.8583	2556946
5	105	52.5496	2282881
6	107	65.8898	2862411
7	108	52.5496	2282881
8	201	58.7338	2551537
9	203	52.5290	2281986
10	204	58.7338	2551537
11	207	65.6453	2851789
12	301	58.8583	2556946
13	302	52.5496	2282881
14	303	52.5496	2282881
15	304	58.8583	2556946
16	305	52.5496	2282881
17	306	65.8898	2862411
18	307	65.8898	2862411
19	308	52.5496	2282881
20	401	58.7338	2551537
21	403	52.5290	2281986
22	404	58.7338	2551537
23	405	52.5290	2281986
24	406	65.6453	2851789
25	407	65.6453	2851789
26	408	52.5290	2281986
WING-B			
27	SHOP -06	16.2042	765162
28	SHOP -10	12.5430	592280
29	101	58.5717	2544495
30	102	52.5496	2282881
31	103	52.5496	2282881
32	104	58.5717	2544495
33	105	52.5496	2282881
34	106	52.5496	2282881
35	107	52.5496	2282881
36	108	52.5496	2282881
37	109	59.3974	2580366
38	110	62.8973	2732410

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39	201	58.4472	2539087
40	202	52.5289	2281981
41	203	52.5289	2281981
42	204	58.4472	2539087
43	205	52.5289	2281981
44	206	52.5289	2281981
45	207	52.5289	2281981
46	208	52.5289	2281981
47	209	59.2459	2573784
48	210	62.6528	2721788
49	301	58.5712	2544495
50	302	52.5496	2282881
51	303	52.5496	2282881
52	304	58.5712	2544495
53	305	52.5496	2282881
54	306	52.5496	2282881
55	307	52.5496	2282881
56	308	52.5496	2282881
57	309	59.3974	2580366
58	310	62.8973	2732410
59	401	58.4472	2539087
60	402	52.5289	2281981
61	403	52.5289	2281981
62	404	58.4472	2539087
63	405	52.5289	2281981
64	406	52.5289	2281981
65	407	52.5289	2281981
66	408	52.5289	2281981
67	409	59.2459	2573784
68	410	62.6528	2721788

Yours Faithfully





CA Ram Kendurkar
For
R. P. Kendurkar & Co.
Chartered Accountants
Mem No. 039843