



Partner:

CA. RAHUL S. BAJAJ

B.Com, A.C.A.

FORM-3 [see Regulation 3]

E-mail: ca_rahulbajaj@rediffmail.com

CHARTERED ACCOUNTANT'S CERTIFICATE(On Letter Head)
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number _____

Sr. No.	Particulars		Amount (Rs.)	
			Estimated	Incurred
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	2,17,35,000	2,17,35,000
	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		
	c.	Acquisition cost of TDR (if any)		
	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	15,80,450	15,80,450
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		
	g.	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 the books of accounts as verified by the CA		
		Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		

KH NO 293



Head Office : Opp. Banjara Kendra, Subash Road, Jalna - 431203 (M.S.)

Branch Office : AKOLA, WARDHA, NAGPUR & JALGAON.

		(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,		
		(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.		
		Sub-Total of LAND COST	2,33,15,450	2,33,15,450
		ii. Development Cost/ Cost of Construction :		
	a.	<p>(i) Estimated Cost of Construction as certified by Engineer</p> <p>(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA</p> <p>Note :(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</p> <p>(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.</p> <p>All costs directly incurred to complete the construction of the entire phase of the project registered.</p>	49,00,000	19,52,067
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.		



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 ;		
	Sub-Total of Development Cost	49,00,000	19,52,067

2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	2,82,15,450
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	2,52,67,517
4.	% completion of Construction Work (as per Project Architect's Certificate)	AS PER ARCHITECT CERTIFICATE ATTACHED DT 25/07/2017 BY PAWAN GUPTA
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	90%
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5) Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	NOT APPLICABLE NOT APPLICABLE
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NOT APPLICABLE

KH NO 293



This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
For Sagar Kawna & Co.
Chartered Accountants


C A Rahul S Bajaj
Partner
M No 153532



(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)	29,47,933
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)	5,00,09,376
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	463.372SQ MTR 36,83,807
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	5,36,93,183
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	3,75,85,228

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
For Sagar Kawna & Co.
Chartered Accountants



C A Rahul S Bajaj
Partner

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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/Plot No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	1	318.830	3,600,000	720,000.00	2,880,000.00
2	2	135.000	1,526,000	121,000.00	1,405,000.00
3	3	135.000	1,500,000	300,000.00	1,200,000.00
4	4	135.000	1,526,000	271,000.00	1,255,000.00
5	5	135.000	1,526,000	1,026,000.00	500,000.00
6	6	135.000	1,511,000	378,000.00	1,133,000.00
7	7	135.000	1,496,000	21,000.00	1,475,000.00
8	8	135.000	1,497,000	374,000.00	1,123,000.00
9	9	135.000	1,497,000	350,000.00	1,147,000.00
10	10	135.000	1,311,000	521,000.00	790,000.00
11	11	135.000	1,526,000	380,000.00	1,146,000.00

12	12	135.000	1,504,000	404,000.00	1,100,000.00
13	13	135.000	1,489,000	373,000.00	1,116,000.00
14	14	127.500	1,407,000	351,000.00	1,056,000.00
15	15	127.500	1,441,000	441,000.00	1,000,000.00
16	16	127.500	1,441,000	719,000.00	722,000.00
17	17	112.500	1,271,000	318,000.00	953,000.00
18	18	112.500	1,271,000	221,000.00	1,050,000.00
19	19	137.925	1,433,000	321,000.00	1,112,000.00
20	20	131.304	1,484,000	21,000.00	1,463,000.00
21	22	139.655	1,563,000	390,000.00	1,173,000.00
22	23	157.320	1,735,000	433,000.00	1,302,000.00
23	24	167.040	1,870,000	470,000.00	1,400,000.00
24	25	176.760	1,998,000	21,000.00	1,977,000.00
25	26	186.480	2,050,000	521,000.00	1,529,000.00
26	27	196.110	2,216,000	554,124.00	1,661,876.00
27	28/29	470.000	5,185,000	21,000.00	5,164,000.00
28	30	129.440	1,463,000	365,500.00	1,097,500.00
29	31	91.440	1,038,000	201,000.00	837,000.00
30	32	91.440	984,000	21,000.00	963,000.00
31	33	126.721	1,432,000	361,000.00	1,071,000.00
32	34	156.780	1,721,000	221,000.00	1,500,000.00
33	35	144.000	1,627,000	21,000.00	1,606,000.00
34	36	144.000	1,627,000	406,000.00	1,221,000.00

KH NO 293



35	37	136.280	1,540,000	385,000.00	1,155,000.00
36	38	316.698	3,545,000	819,000.00	2,726,000.00

(Unsold Inventory Valuation)

**Ready Recknor Rate as on the date of Certificate
of the Residential /commercial premises Rs 7,950/- per sm.**

Sr. No.	Flat No/plot No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	21	131.240	1,043,358
2	39	332.132	2,640,449

What about plot no 29

KH NO 293

