

Form-3			
(See Regulation-3)			
CHARTERED ACCOUNTANT CERIFICATE			
(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHDRAWAL OF MONEY)			
Cost of Real Estate Project Registration Number			
PROJECT NAME:- MULTANI APARTMENT, MOHAN NAGAR, NAGPUR			
NAME OF PROMOTOR:- SHEWALKAR DEVELOPERS LTD., NAGPUR			
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	12,000,000	12,000,000
b)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	1,852,000	1852000
c)	Acquisition cost of TDR (if any)	0	0
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	690,000	690000
f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0	0
g)	Under Rehabilitation scheme:	0	0
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	0	0
	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,	0	0
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.	0	0
Sub Total of LAND COST Rs		14542000	14542000

ii) Development Cost / Cost of Construction:				
a	(i)	Estimated Cost of Construction as certified by Engineer	17,800,000	
	(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)		3,882,338
a.)	(iii)	On-site expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	6,000,000	3,118,827
		All costs directly incurred to complete the construction of the buildings/ wings of the project registered.		
b)		Payment of Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	0	0
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;	28,800,000	
		Sub Total of Development Cost	52,600,000	7,001,165
2		Total Estimated Cost of the Real Estate Project [1(I + 2(ii)) of Estimated Column	67,142,000	21,543,165
3		Total Cost Incurred of the Real Estate Project [1(I + 1(ii)) of Incurred Column		21,543,165
4		% completion of Construction Work (as per Project Architect's Certificate)		21.81%
5		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (3/2 %)		32.08%
6		Amount which can be withdrawn from the Designated Account Total Estimated Cost X Proportion of cost incurred (Sr. number 2 X Sr. number 5)		14643670 582,351,837
		Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement		8,000,000
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate		6,643,670
		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				
Signature of Chartered Accountant				
(Membership Number.....)				

	PROJECT NAME:- MULTANI APARTMENT, MOHAN NAGAR, NAGPUR		
	NAME OF PROMOTOR:- SHEWALKAR DEVELOPERS LTD., NAGPUR		
	(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)	45,598,835	
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)		
3 i	Balance unsold area (to be cerified by Management and to be verified by CA from the records and books of accounts)	779.44 Sq. Mtrs	
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	45,075,015	
4	Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	45,075,015	
5	Amount to be deposited in Designed Account - 70% or 100%		
	If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account	45,075,014	
	If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.		
	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			
Signature of Chartered Accountant			
(Membership Number.....)			