

**FROM-3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF
MONEY)**

Cost of Real Estate Project Maha RERA 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	60,10,000/-	60,10,000/-
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 of any Statutory Authority	45,77,461/-	45,77,461/-
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	11,52,305/-	11,52,305/-
f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
g.	Under Rehabilitation scheme :		
	i) Estimated construction cost of rehab building including site development and infrastructure for the same as certificate by Engineer.	NIL	NIL
	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)	NIL	NIL
	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 deoisut, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	NIL	NIL
	Sub-Total of LAND COST	1,17,39,766/-	1,17,39,766/-
	ii. Development Cost/Cost of Construction :		

	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.	15,00,000/-	7,54,529/-
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	NIL	NIL
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;	—	73,333/-
	Sub-Total of Development Cost	1,45,50,234/-	42,70,637/-
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	2,62,90,000/-	—
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	1,60,10,403/-	—
4.	% completion of Construction Work (as per Project Architect's Certificate)	29.35%	—
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	60%	—
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	1,60,10,907/-	—
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,02,76,597/-	—

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 Chandak & Chandak
Chartered Accountants

[Signature]



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1.	Estimated Balance Cost of Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred (calculated as per the Form IV)	1,02,79,597/-
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)	20,00,000/-
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.	582.502 Sq. Mtr, 2,64,45,592/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	2,84,45,592/-
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 in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	1,99,11,914/-



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 _____)

For Chandak & Chandak
Chartered Accountants


Partner
Shailesh Chandak
(M.No: 106251)

Name : _____

Annexure A

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1	204	44.313	25,50,000/-	14,50,000/-	11,00,000/-
2	302	49.290	25,50,000/-	16,50,000/-	09,00,000/-

(Unsold Inventory Valuation)
**Ready Recknor Rate as on the date of Certificate on the Residential/
commercial premises Rs. 45,400/- per sq.mts.**

Sr. No	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1.	101	49.290	22,37,766/-
2.	102	49.290	22,37,766/-
3.	103	49.534	22,48,844/-
4.	104	44.313	20,11,810/-
5.	201	49.290	22,37,766/-
6.	202	49.290	22,37,766/-
7.	203	49.534	22,48,844/-
8.	301	49.290	22,37,766/-
9.	303	49.313	22,48,844/-
10.	304	44.313	20,11,810/-
11.	401	49.290	22,37,766/-
12.	402	49.534	22,48,844/-
13.			
14.			

