

FORM-3
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 _____
POSITION AS ON 30/06/2017

PARTICULARS		ESTIMATED	AMOUNTS 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.	20,000,000.00	5,535,000.00
	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	72,606,400.00	-
	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	-	-
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
	f. 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)		
	(iii) Cost towards clearance of land of All or any encumbrances including cost of removal of legal /illegal occupants, cost of providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost.	7,000,000.00	-
	(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		99,606,400.00	5,535,000.00



II. Development Cost/ Cost of Construction:

a.	(i) Estimated Cost of Construction as certified by Engineer	107,413,869.00	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		25,594,427.00
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	(ii) 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.	5,000,000.00	341,645.00
b.	Payments of Taxes, cess, fees, charges, Premiums, interest etc to any statutory Authority.	30,000,000.00	15,725,409.00
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 ;	3,485,000.00	-

Sub-Total of Development Cost

145,898,869.00 41,661,481.00

2.	Total Estimated Cost of the Real Estate Project [1 (i) + 1 (ii)] of Estimated Column	245,505,269.00	
3.	Total Cost Incurred on the Real Estate Project [1 (i) + 1 (ii)] of Incurred Column		47,196,481.00
4.	% Completion of Construction Work {as per Project Architect's Certificate}		
5.	Proportion of the Cost incurred on Land Cost and ___ % Construction Cost to the Total Estimated Cost. (3/2 %)		0.19
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr. number 5)		47,196,481.00
6.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		68,428,500.00
7.	Net amount which can be withdrawn from the Designated Bank Account under this certificate		



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 040670)



Hemant Marathe
Name

PLACE : NAGPUR

DATE : 27/07/2017

(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) 198,308,788.00
2. Balance amount of receivables from sold apartments
as per Annexure A to this certificate 52,971,500.00
(as certified by Chartered Accountant as verified from the records
and books of Accounts)
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 327,031,000.00
4. Estimated receivables of ongoing project. Sum of 2+3 (ii) 380,002,500.00
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 37,080,050.00
- If 4 is lesser than 1, then 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 040670)



Hemant Marathe
Name

PLACE : NAGPUR.
DATE : 27/07/2017.

Annexure A

Statement for calculation of Receivable from the Sales of the ongoing Real Estate Project

Sold Inventory

SR.	NAME OF THE FLAT	FLAT NO.	CARPET AREA (SQ.M)	COST OF FLAT	AMT RECEIVED	BALANCE
1	OWNERS					
1	Dr NITIN TIWARI	104	102.74	6800000	5,650,000.00	1,150,000.00
2	Mr SAMEER MANKAR	106	102.74	8700000	5,085,500.00	3,614,500.00
3	Mrs PUSHPA NACHANKAR	206	102.74	7,500,000	3,849,000.00	3,651,000.00
4	Mr VITTHAL MASATWAR	301	102.74	8500000	6,100,000.00	2,400,000.00
5	Mr VINAY BHALERAO	303	102.74	7,500,000	5,450,000.00	2,050,000.00
6	Mr SHREYAS BHALERAO	204	102.74	7,500,000	5,200,000.00	2,300,000.00
7	Mrs RANJANA RAJESH HEDAU	305	87.19	7600000	6,200,000.00	1,400,000.00
8	Mr ABHJEET GUDHE	306	102.74	8000000	5,129,250.00	2,870,750.00
9	M KULKARNI BUILDERS	401	102.74	7,500,000	2,615,000.00	4,885,000.00
10	Mr NARESH & SAKET SHENDE	403	102.74	6500000	4,700,000.00	1,800,000.00
11	Mrs RAKHEE ABHJEET ASOLKAR	404	102.74	7,500,000	1,567,500.00	5,932,500.00
12	Mrs DHANSHRI & Mrs VARSHA DHOMNE	405	87.19	7600000	5,636,000.00	1,964,000.00
13	Mr GAURAV PATRIKAR	406	102.74	6500000	4,717,000.00	1,783,000.00
14	Mrs KAVITA LOKESH MANAPURE	501	102.74	7,825,000	1,000,000.00	6,825,000.00
15	Mr ANIL BUJONE	506	102.74	8000000	5,029,250.00	2,970,750.00
16	Mrs SEEMA ATUL ADEY	704	102.74	7875000	500,000.00	7,375,000.00
				121400000	68,428,500.00	52,971,500.00

unsold Inventory

R. N.	NAME OF THE FLAT	FLAT NO.	CARPET AREA (SQ.M)	COST OF FLAT
1	OWNERS			
1	Unbooked	101	102.74	7,450,000
2	Unbooked	102	87.19	6,325,000
3	Unbooked	103	102.74	7,450,000
4	Unbooked	105	87.19	6,325,000
5	Unbooked	201	102.74	7,450,000
6	Unbooked	202	87.19	6,325,000
7	Unbooked	203	102.74	7,450,000
8	Unbooked	204	102.74	7,450,000
9	Unbooked	205	87.19	6,325,000
10	Unbooked	302	87.19	6,325,000
11	Unbooked	402	87.19	6,325,000
12	Unbooked	502	87.19	6,640,000
13	Unbooked	503	102.74	7,825,000
14	Unbooked	504	102.74	7,825,000
15	Unbooked	505	87.19	6,640,000
16	Unbooked	601	102.74	7,825,000
17	Unbooked	602	87.19	6,640,000
18	Unbooked	603	102.74	7,825,000
19	Unbooked	604	102.74	7,825,000
20	Unbooked	605	87.19	6,640,000
21	Unbooked	606	102.74	7,825,000
22	Unbooked	701	102.74	7,825,000
23	Unbooked	702	87.19	6,640,000
24	Unbooked	703	102.74	7,825,000
25	Unbooked	704	102.74	7,825,000
26	Unbooked	705	87.19	6,640,000
27	Unbooked	706	102.74	7,825,000
28	Unbooked	801	102.74	7,825,000
29	Unbooked	802	87.19	6,640,000
30	Unbooked	803	102.74	7,825,000
31	Unbooked	804	102.74	7,825,000
32	Unbooked	805	87.19	6,641,000
33	Unbooked	806	102.74	7,825,000
34	Unbooked	901	102.74	7,825,000
35	Unbooked	902	87.19	6,640,000
36	Unbooked	903	102.74	7,825,000
37	Unbooked	904	102.74	7,825,000
38	Unbooked	905	87.19	6,640,000
39	Unbooked	906	102.74	7,825,000
40	Unbooked	1001	102.74	7,825,000
41	Unbooked	1002	87.19	6,640,000
42	Unbooked	1003	102.74	7,825,000
43	Unbooked	1004	102.74	7,825,000
44	Unbooked	1005	87.19	6,640,000
45	Unbooked	1006	102.74	7,825,000
				327,031,000

