

FORM - 3

CHARTERED ACCOUNTANTS CERTIFICATE

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

Name of Real Estate Project : ROYAL SANDESH DAWA BAZAAR

Cost of Real Estate Project Maha RERA Registration Number - NOT AVAILABLE

Sr. No.	Particulars	Amt. Estimated (In Rs.)	Amt. Incurred (In Rs.)
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	1,42,82,390/-	1,42,82,390/-
b.	Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government or any Statutory Authority	14,04,000/-	14,04,000/-
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	18,89,407/-	18,89,407/-
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	N.A	N.A
f.	Under Rehabilitation Scheme		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	N.A	N.A
	(ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA	N.A	N.A
	Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).		

(Contd...2)



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	(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,	N.A	N.A
	(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.	N.A	N.A
Sub - Total of LAND COST :			1,75,75,797/-	1,75,75,797/-
(iii) DEVELOPMENT COST / COST OF CONSTRUCTION :				
a.	(i)	Estimated Cost of Construction as Certified by Engineer	27,29,20,215/-	
	(ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA		6,27,55,065/-
	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, consultant's 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.	1,91,91,900/-	50,50,493/-
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority		6,26,47,734/-	6,26,47,734/-



(Contd....3)

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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 ;	2,68,77,493/-	1,48,40,646/-
Sub - Total of DEVELOPMENT COST :		38,16,37,342/-	14,62,93,968/-
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(iii)] of Estimated Column	39,92,13,139/-	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column)	16,22,63,755/-	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	Not Applicable	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	40-80%	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (Sr. number 2 * Sr. number 5)	16,22,63,755/-	
7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	5,76,84,675/-	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	10,52,25,080/-	

Note :

- (1) This Certificate is being issued for RERA compliance for the company Garg Hotels & Real Estate Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.
- (2) Estimated cost of Construction in 1(ii)(a)(i) is as certified by Engineer.
- (3) On site expenditure mentioned in 1(ii)(a)(iii) has been estimated on the basis of average monthly cost of last 15 months.
- (4) Interest cost of construction has been calculated on the basis of effective rate of Interest for F.Y. 2016-17 on estimated average balance of borrowings for F.Y. 2017-18.

Yours Faithfully

Nagpur, dated the,
1st July, 2017

(Issued in Duplicate)



FOR SAJJAD RASUL & CO.,
Chartered Accountants,
(Firm Registration No. 120584W)

S.Rasul
(SAJJAD RASUL)
Proprietor (M.No. 106933)
(Contd. ...4)

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(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. No.	Particulars	Amount
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)	25,39,19,181/-
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)	24,92,51,820/-
3	(i) Balance Unsold Area (In Sq. Mts) (to be certified by management and to be verified by CA from the records and books of accounts)	3,232.38
	(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	22,24,26,988/-
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	47,16,78,788/-
5	Amount to be deposited in Designated Account - 70 % or 100%	17,44,76,274/- (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 balance receivables of ongoing project will be deposited in designated Account.		

This certificate is being issued for RERA compliance for the Company Garg Hotels & Real Estate Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

FOR SAJJAD RASUL & CO.,
Chartered Accountants,
(Firm Registration No. 120594W)



Nagpur, dated the,
1st July, 2017

(Issued in Duplicate)

S. Rasul
(SAJJAD RASUL)
Proprietor (M.No. 105933)

PROJECT NAME : ROYAL SANDESH DAWA BAZAR

ANNEXURE A

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

SOLD INVENTORY

Sr. No.	Shop No.	Carpet Area (In Sq.mt.)	Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable
1	1 A & 2 A, 103 & 104	52.435	1,67,61,410.00	38,27,753.00	1,29,33,657.00
2	1 B & 105	30.056	84,74,610.00	18,13,872.00	66,60,738.00
3	2 B & 3, 4, 5, 101, 102, 106, 107, 108, 109	175.620	4,60,00,000.00	1,04,30,611.00	3,45,69,389.00
4	5, 110	42.670	1,16,03,700.00	26,71,770.00	87,31,930.00
5	7, 24, 111, 128	57.640	1,10,00,000.00	9,56,936.00	1,00,43,064.00
6	8, 112	28.820	56,00,000.00	9,56,936.00	45,43,064.00
7	10, 114	28.820	56,00,000.00	13,39,714.00	41,60,286.00
8	11, 12, 20, 115, 116, 124	66.490	2,01,88,050.00	28,70,817.00	1,73,17,233.00
9	14, 118	28.820	80,00,000.00	12,44,021.00	67,56,979.00
10	13, 117	28.820	81,88,000.00	28,70,814.00	53,17,186.00
11	16, 120	28.820	75,88,000.00	14,35,408.00	62,52,592.00
12	17, 18, 121, 122	57.640	1,61,88,000.00	10,74,841.00	1,45,13,159.00
13	19, 123	28.820	85,00,000.00	14,35,404.00	65,64,596.00
14	21, 125	28.820	64,00,000.00	3,82,774.00	60,17,226.00
15	22, 126	28.820	74,00,000.00	13,39,712.00	60,60,288.00
16	23, 127	28.820	56,00,000.00	11,48,324.00	43,51,676.00
17	25, 129	33.840	82,31,450.00	4,78,468.00	77,52,982.00
18	26, 27, 130, 131	67.680	1,90,24,800.00	54,54,548.00	1,35,70,252.00
19	28, 132	43.260	1,36,00,685.00	14,35,407.00	1,20,65,278.00
20	29, 133	47.970	1,32,11,230.00	30,62,199.00	1,01,49,031.00
21	30, 134	59.720	1,62,34,000.00	24,88,040.00	1,37,45,960.00
22	204, 205, 304, 305, 404, 405	89.520	1,58,90,000.00	18,18,184.00	1,40,71,816.00
23	211, 311, 411	43.230	76,76,280.00	5,74,162.00	71,02,118.00
24	215, 315 & 415	43.230	75,00,000.00	17,94,257.00	57,05,743.00
25	214, 314, 414	43.230	66,00,000.00	4,78,470.00	60,21,530.00
26	221, 321, 421	43.230	76,76,280.00	33,61,435.00	43,14,845.00
		1,277.010	36,66,36,495.00	5,75,84,875.00	24,92,51,620.00



PROJECT NAME : ROYAL SANDESH DAWA BAZAR

ANNEXURE A (CONTD.)
Unsold Inventory Valuation

Ready Recknor rate as on the date of Certificate of the Commercial Premises.
Rs.85,000/- per Sq. Meters

Sr. No.	SHOP NO.	CARPET AREA (In Sq. Mtrs)	Rate of ASR	Unit consideration as per Ready Recknor Rate (ASR)
1	9	14.41	85,000.00	12,36,378.00
2	15	14.41	85,000.00	12,36,378.00
3	31	31.28	85,000.00	26,83,824.00
4	113	14.41	85,700.00	9,61,147.00
5	119	14.41	85,700.00	9,61,147.00
6	201	14.92	85,700.00	9,95,164.00
7	202	14.92	85,700.00	9,95,164.00
8	203	14.92	85,700.00	9,95,164.00
9	206	14.92	85,700.00	9,95,164.00
10	207	14.92	85,700.00	9,95,164.00
11	208	14.92	85,700.00	9,95,164.00
12	209	19.12	85,700.00	12,75,304.00
13	210	28.26	85,700.00	18,84,942.00
14	212	14.41	85,700.00	9,61,147.00
15	213	14.41	85,700.00	9,61,147.00
16	216	14.41	85,700.00	9,61,147.00
17	217	14.41	85,700.00	9,61,147.00
18	218	14.41	85,700.00	9,61,147.00
19	219	14.41	85,700.00	9,61,147.00
20	220	14.41	85,700.00	9,61,147.00
21	222	14.41	85,700.00	9,61,147.00
22	223	14.41	85,700.00	9,61,147.00
23	224	14.41	85,700.00	9,61,147.00
24	225	14.41	85,700.00	9,61,147.00
25	226	14.41	85,700.00	9,61,147.00
26	227	14.41	85,700.00	9,61,147.00
27	228	14.41	85,700.00	9,61,147.00
28	229	18.92	85,700.00	11,28,564.00
29	230	18.92	85,700.00	11,28,564.00
30	231	18.92	85,700.00	11,28,564.00
31	232	26.34	85,700.00	17,56,878.00
32	233	26.34	85,700.00	17,56,878.00
33	234	38.09	85,700.00	25,40,603.00
34	301	14.92	85,700.00	9,95,164.00
35	302	14.92	85,700.00	9,95,164.00
36	303	14.92	85,700.00	9,95,164.00
37	306	14.92	85,700.00	9,95,164.00
38	307	14.92	85,700.00	9,95,164.00



SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

83, A, Nafisabad,
Mashapur,
Nagpur - 440029
Phone - 2581474

Sr No.	SHOP NO.	CARPET AREA (In Sq Mtrs)	Rate of ASR	Unit consideration as per Ready Reckonar Rate (ASR)
39	308	14.92	66,700.00	9,95,164.00
40	309	19.12	66,700.00	12,75,304.00
41	310	28.26	66,700.00	18,84,942.00
42	312	14.41	66,700.00	9,61,147.00
43	313	14.41	66,700.00	9,61,147.00
44	316	14.41	66,700.00	9,61,147.00
45	317	14.41	66,700.00	9,61,147.00
46	318	14.41	66,700.00	9,61,147.00
47	319	14.41	66,700.00	9,61,147.00
48	320	14.41	66,700.00	9,61,147.00
49	322	14.41	66,700.00	9,61,147.00
50	323	14.41	66,700.00	9,61,147.00
51	324	14.41	66,700.00	9,61,147.00
52	325	14.41	66,700.00	9,61,147.00
53	326	14.41	66,700.00	9,61,147.00
54	327	14.41	66,700.00	9,61,147.00
55	328	14.41	66,700.00	9,61,147.00
56	329	16.92	66,700.00	11,28,564.00
57	330	16.92	66,700.00	11,28,564.00
58	331	16.92	66,700.00	11,28,564.00
59	332	26.34	66,700.00	17,56,878.00
60	333	26.34	66,700.00	17,56,878.00
61	334	38.09	66,700.00	25,40,603.00
62	401	14.92	66,700.00	9,95,164.00
63	402	14.92	66,700.00	9,95,164.00
64	403	14.92	66,700.00	9,95,164.00
65	406	14.92	66,700.00	9,95,164.00
66	407	14.92	66,700.00	9,95,164.00
67	408	14.92	66,700.00	9,95,164.00
68	409	19.12	66,700.00	12,75,304.00
69	410	28.26	66,700.00	18,84,942.00
70	412	14.41	66,700.00	9,61,147.00
71	413	14.41	66,700.00	9,61,147.00
72	418	14.41	66,700.00	9,61,147.00
73	417	14.41	66,700.00	9,61,147.00
74	418	14.41	66,700.00	9,61,147.00
75	419	14.41	66,700.00	9,61,147.00
76	420	14.41	66,700.00	9,61,147.00
78	422	14.41	66,700.00	9,61,147.00
79	423	14.41	66,700.00	9,61,147.00
80	424	14.41	66,700.00	9,61,147.00
81	425	14.41	66,700.00	9,61,147.00
82	426	14.41	66,700.00	9,61,147.00
83	427	14.41	66,700.00	9,61,147.00
84	428	14.41	66,700.00	9,61,147.00
85	429	16.92	66,700.00	11,28,564.00



SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

RS-A, Subgahad,
Mankapur,
Nagpur - 440029
Phone - 2581424

Sr. No.	SHOP NO.	CARPET AREA (In Sq. Mtrs)	Rate of ASR	Unit consideration as per Ready Recknor Rate (ASR)
86	430	16.02	66,700.00	11,28,584.00
87	431	16.02	66,700.00	11,28,584.00
88	432	26.34	66,700.00	17,56,878.00
89	433	26.34	66,700.00	17,56,878.00
90	434	38.09	66,700.00	25,40,603.00
91	501	14.92	70,035.00	10,44,922.00
92	502	14.92	70,035.00	10,44,922.00
93	503	14.92	70,035.00	10,44,922.00
94	504	14.92	70,035.00	10,44,922.00
95	505	14.92	70,035.00	10,44,922.00
96	506	14.92	70,035.00	10,44,922.00
97	507	14.92	70,035.00	10,44,922.00
98	508	14.92	70,035.00	10,44,922.00
99	509	19.12	70,035.00	13,39,068.00
100	510	28.26	70,035.00	19,79,189.00
101	511	14.41	70,035.00	10,09,204.00
102	512	14.41	70,035.00	10,09,204.00
103	513	14.41	70,035.00	10,09,204.00
104	514	14.41	70,035.00	10,09,204.00
105	515	14.41	70,035.00	10,09,204.00
106	516	14.41	70,035.00	10,09,204.00
107	517	14.41	70,035.00	10,09,204.00
108	518	14.41	70,035.00	10,09,204.00
109	519	14.41	70,035.00	10,09,204.00
110	520	14.41	70,035.00	10,09,204.00
111	521	14.41	70,035.00	10,09,204.00
112	522	14.41	70,035.00	10,09,204.00
113	523	14.41	70,035.00	10,09,204.00
114	524	14.41	70,035.00	10,09,204.00
115	525	14.41	70,035.00	10,09,204.00
116	526	14.41	70,035.00	10,09,204.00
117	527	14.41	70,035.00	10,09,204.00
118	528	14.41	70,035.00	10,09,204.00
119	529	16.92	70,035.00	11,84,992.00
120	530	16.92	70,035.00	11,84,992.00
121	531	16.92	70,035.00	11,84,992.00
122	532	26.34	70,035.00	18,44,722.00
123	533	26.34	70,035.00	18,44,722.00
124	534	38.09	70,035.00	26,67,633.00
125	601	14.92	70,035.00	10,44,922.00
126	602	14.92	70,035.00	10,44,922.00
127	603	14.92	70,035.00	10,44,922.00
128	604	14.92	70,035.00	10,44,922.00
129	605	14.92	70,035.00	10,44,922.00
130	606	14.92	70,035.00	10,44,922.00
131	607	14.92	70,035.00	10,44,922.00



Sr. No.	SHOP NO.	CARPET AREA (In Sq. Mtrs)	Rate of ASR	Unit consideration as per Ready Recknor Rate (ASR)
132	608	14.92	70,035.00	10,44,922.00
133	609	19.12	70,035.00	13,39,069.00
134	610	28.26	70,035.00	19,79,189.00
135	611	14.41	70,035.00	10,09,204.00
136	612	14.41	70,035.00	10,09,204.00
137	613	14.41	70,035.00	10,09,204.00
138	614	14.41	70,035.00	10,09,204.00
139	615	14.41	70,035.00	10,09,204.00
140	616	14.41	70,035.00	10,09,204.00
141	617	14.41	70,035.00	10,09,204.00
142	618	14.41	70,035.00	10,09,204.00
143	619	14.41	70,035.00	10,09,204.00
144	620	14.41	70,035.00	10,09,204.00
145	621	14.41	70,035.00	10,09,204.00
146	622	14.41	70,035.00	10,09,204.00
147	623	14.41	70,035.00	10,09,204.00
148	624	14.41	70,035.00	10,09,204.00
149	625	14.41	70,035.00	10,09,204.00
150	626	14.41	70,035.00	10,09,204.00
151	627	14.41	70,035.00	10,09,204.00
152	628	14.41	70,035.00	10,09,204.00
153	629	16.92	70,035.00	11,84,992.00
154	630	16.92	70,035.00	11,84,992.00
155	631	16.92	70,035.00	11,84,992.00
156	632	26.34	70,035.00	18,44,722.00
157	633	26.34	70,035.00	18,44,722.00
158	634	26.34	70,035.00	18,44,722.00
159	701	14.92	70,035.00	10,44,922.00
160	702	14.92	70,035.00	10,44,922.00
161	703	14.92	70,035.00	10,44,922.00
162	704	14.92	70,035.00	10,44,922.00
163	705	14.92	70,035.00	10,44,922.00
164	706	14.92	70,035.00	10,44,922.00
165	707	14.92	70,035.00	10,44,922.00
166	708	14.92	70,035.00	10,44,922.00
167	709	19.12	70,035.00	13,39,069.00
168	710	28.26	70,035.00	19,79,189.00
169	711	14.41	70,035.00	10,09,204.00
170	712	14.41	70,035.00	10,09,204.00
171	713	14.41	70,035.00	10,09,204.00
172	714	14.41	70,035.00	10,09,204.00
173	715	14.41	70,035.00	10,09,204.00
174	716	14.41	70,035.00	10,09,204.00
175	717	14.41	70,035.00	10,09,204.00
176	718	14.41	70,035.00	10,09,204.00
177	719	14.41	70,035.00	10,09,204.00



SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiqueabad,
 Mainkapur,
 Nagpur - 440029
 Phone - 2581424

Sr No.	SHOP NO.	CARPET AREA (In Sq. Mtrs)	Rate of ASR	Unit consideration as per Ready Recknor Rate (ASR)
178	720	14.41	70,035.00	10,09,204.00
179	721	14.41	70,035.00	10,09,204.00
180	722	14.41	70,035.00	10,09,204.00
181	723	14.41	70,035.00	10,09,204.00
182	724	14.41	70,035.00	10,09,204.00
183	725	14.41	70,035.00	10,09,204.00
184	726	14.41	70,035.00	10,09,204.00
185	727	14.41	70,035.00	10,09,204.00
186	728	14.41	70,035.00	10,09,204.00
187	729	16.92	70,035.00	11,84,992.00
188	730	16.92	70,035.00	11,84,992.00
189	731	16.92	70,035.00	11,84,992.00
190	732	26.34	70,035.00	18,44,722.00
191	733	26.34	70,035.00	18,44,722.00
192	734	38.09	70,035.00	26,67,633.00
3,232.38				22,24,26,988.00

