A. S. Kulkarni & Associates
CHARTERED ACCOUNTANTS
11, Vidya Vihar Colony, Pratap Nagar, Nagpur-440 022.
Ph. : 0712- 2246252, 2222651
E-mail : ask_arti@rediffmail.com

FORM-3

[*see* Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project MahaRERA Registration Number **P50500007181**

Sr. No.	Particulars	Amount (Rs.) (3) Estimated	Incurred
(1)	(2)		
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.	16,90,45,597/- (as per Explanation II of Rule 5 (ii))	14,65,45,597/-
	b. Amount of Premium payable to obtain develop-ment rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	NIL	NIL
	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	NIL	NIL
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
	f. Under Rehabilitation Scheme :	NIL	NIL
	(*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		

A. S. Kulkarni & Associates Chartered Accountants FRN: 120262W NAGPUR

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,

(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	**16,90,45,597/-**	**14,65,45,597/-**

(1)	(2)		(3)
ii.	**Development Cost/ Cost of Construction :**		
a.	(*i*) Estimated Cost of Construction as certified by Engineer	105,55,00,000/-	----
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		52,59,11,701/-
	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 mainten-ance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.		10,93,40,826/-
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.		10,00,57,352/-
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 ;		8,21,59,396/-
	Sub-Total of Development Cost	105,55,00,000/-	81,74,69,275/-

2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	Rs. 122,45,45,597/-
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	Rs. 96,40,14,872/-
4.	% completion of Construction Work (as per Project Architect's Certificate)	85.00%
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	78.72%
6.	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**	Rs. 96,40,14,872/-
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	Rs. 9,73,27,310/-
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	**Rs. 86,66,87,562/-**

This certificate is being issued for RERA compliance for the Leverage Infrastructures Pvt. Ltd. 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 M/S A.S. KULKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 120262W



CA. ARTI KULKARNI
PARTNER
MRN : 108338

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)	Rs. 26,05,30,725/-
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)	Rs. 17,30,10,358/-
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	15474.19 sq m
	(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	Rs. 94,71,56,615/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	Rs. 112,01,66,973/-
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	70.00%

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 M/S A.S. KULKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 120262W



CA. ARTI KULKARNI
PARTNER
MRN : 108338

Annexure A

Statement for Calculation of Receivables from the Sales of the Ongoing Real Estate Project – '_____'

Sold Inventory

SERVICE APARTMENT / RESIDENTIAL APARTMENT

Sr No.	Flat No.	Carpet Area	Unit Consideration	Received Amount	Balance Receivable
01	101-A	245.538	25000000	7000000	18,000,000
02	301-A	245.538	12155000	4178900	7,976,100
03	302-B	194.18	9612000	4344200	5,267,800
04	601-A	245.538	10500000	2111111	8,388,889
05	701-A	245.538	12763000	7804400	4,958,600
06	1001-A	245.538	50000000	17500031	32,499,969
07	1002-B	194.180	60000000	60000000	-
			Total	**102,938,642**	**77,091,358**

IT BUILDING

Sr No.	Flat No.	Carpet Area	Unit Consideration	Received Amount	Balance Receivable
01	I.T AREA 501	524.327	53275000	38400000	14,875,000
02	I.T AREA 902	524.327	34082000	15000000	19,082,000
03	I.T AREA 801	527.180	35981000	5000000	30,981,000
04	I.T AREA 802	527.180	35981000	5000000	30,981,000
			Total	**63,400,000**	**95,919,000**
			Grand Total	**166,338,642**	**173,010,358**

Unsold Inventory Valuation

Ready Reckoner Rate as on the date of Certificate of the Residential Premises - Rs.52,350 per sm and Commercial Premises - Rs. 60,000 per sq m, Shops - Rs. 72,200 per sq.m.

SERVICE APARTMENT / RESIDENTIAL APARTMENT

Sr No.	Flat No.	Carpet Area	Unit Consideration
1	BLOCK-102B	194.18	10,165,323
2	BLOCK-201A	245.538	12,853,914
3	BLOCK-202B	194.18	10,165,323
4	BLOCK-401A	245.538	12,853,914
5	BLOCK-402B	194.18	10,165,323
6	BLOCK-501A	245.538	12,853,914
7	BLOCK-502B	194.18	10,165,323
8	BLOCK-602B	194.18	10,165,323
9	BLOCK-702B	194.18	10,165,323
10	BLOCK-801A	245.538	12,853,914

11	BLOCK-802B	194.18	10,165,323
12	BLOCK-901A	245.538	12,853,914
13	BLOCK-902B	194.18	10,165,323
14	BLOCK-1101A	99.79	5,224,007
15	BLOCK-1102B	113.571	5,945,442

IT BUILDING

Sr No.	Shop No.	Carpet Area	Unit Consideration
1	SHOW ROOM 1	556.82	33,409,200
2	SHOW ROOM 2	556.82	33,409,200
3	SHOP 1	41.521	2,997,816
4	SHOP 2	39.954	2,884,679
5	SHOP 3	39.954	2,884,679
6	SHOP 4	39.954	2,884,679
7	SHOP 5	39.954	2,884,679
8	SHOP 6	40.998	2,960,056
9	SHOP 7	41.906	3,025,613
10	SHOP 8	41.906	3,025,613
11	SHOP 9	40.998	2,960,056
12	SHOP 10	39.954	2,884,679
13	SHOP 11	39.954	2,884,679
14	SHOP 12	39.954	2,884,679
15	SHOP 13	39.954	2,884,679
16	SHOP 14	41.521	2,997,816
17	SHOP 15	41.521	2,997,816
18	SHOP 16	39.954	2,884,679
19	SHOP 17	39.954	2,884,679
20	SHOP 18	39.954	2,884,679
21	SHOP 19	39.954	2,884,679
22	SHOP 20	40.998	2,960,056
23	SHOP 21	41.906	3,025,613
24	SHOP 22	41.906	3,025,613
25	SHOP 23	40.998	2,960,056
26	SHOP 24	39.954	2,884,679
27	SHOP25	39.954	2,884,679
28	SHOP26	39.954	2,884,679
29	SHOP27	39.954	2,884,679
30	SHOP28	41.521	2,997,816
31	SHOP 1	41.521	2,997,816
32	SHOP 2	39.954	2,884,679
33	SHOP 3	39.954	2,884,679
34	SHOP 4	39.954	2,884,679
35	SHOP 5	39.954	2,884,679
36	SHOP 6	40.998	2,960,056
37	SHOP 7	41.906	3,025,613
38	SHOP 8	41.906	3,025,613
39	SHOP 9	40.998	2,960,056



40	SHOP 10	39.954	2,884,679
41	SHOP 11	39.954	2,884,679
42	SHOP 12	39.954	2,884,679
43	SHOP 13	39.954	2,884,679
44	SHOP 14	41.521	2,997,816
45	SHOP 15	41.521	2,997,816
46	SHOP 16	39.954	2,884,679
47	SHOP 17	39.954	2,884,679
48	SHOP 18	39.954	2,884,679
49	SHOP 19	39.954	2,884,679
50	SHOP 20	40.998	2,960,056
51	SHOP 21	41.906	3,025,613
52	SHOP 22	41.906	3,025,613
53	SHOP 23	40.998	2,960,056
54	SHOP 24	39.954	2,884,679
55	SHOP25	39.954	2,884,679
56	SHOP26	39.954	2,884,679
57	SHOP27	39.954	2,884,679
58	SHOP28	41.521	2,997,816
59	SHOP 1	41.521	2,997,816
60	SHOP 2	39.954	2,884,679
61	SHOP 3	39.954	2,884,679
62	SHOP 4	39.954	2,884,679
63	SHOP 5	39.954	2,884,679
64	SHOP 6	40.998	2,960,056
65	SHOP 7	41.906	3,025,613
66	SHOP 8	41.906	3,025,613
67	SHOP 9	40.998	2,960,056
68	SHOP 10	39.954	2,884,679
69	SHOP 11	39.954	2,884,679
70	SHOP 12	39.954	2,884,679
71	SHOP 13	39.954	2,884,679
72	SHOP 14	41.521	2,997,816
73	SHOP 15	41.521	2,997,816
74	SHOP 16	39.954	2,884,679
75	SHOP 17	39.954	2,884,679
76	SHOP 18	39.954	2,884,679
77	SHOP 19	39.954	2,884,679
78	SHOP 20	40.998	2,960,056
79	SHOP 21	41.906	3,025,613
80	SHOP 22	41.906	3,025,613
81	SHOP 23	40.998	2,960,056
82	SHOP 24	39.954	2,884,679
83	SHOP25	39.954	2,884,679
84	SHOP26	39.954	2,884,679
85	SHOP27	39.954	2,884,679
86	SHOP28	41.521	2,997,816
87	I.T AREA 502	524.327	31,459,620
88	I.T AREA 1	524.327	31,459,620
89	I.T AREA 2	524.327	31,459,620



90	I.T AREA 1	524.327	31,459,620
91	I.T AREA 2	524.327	31,459,620
92	I.T AREA 1	524.327	31,459,620
93	I.T AREA 1	527.18	31,630,800
94	I.T AREA 2	527.18	31,630,800

IT CONVENTION CENTRE

Sr No.	Shop No.	Carpet Area	Unit Consideration
1	First Floor	1295.065	77,703,900
2	Second Floor	1197.305	71,838,300
3	Third Floor	631.239	37,874,340
4	Fourth Floor	631.239	37,874,340

TOTAL : 15474.193 947,156,615