

**AGRAWAL SARAF ASSOCIATES**

CHARTERED ACCOUNTANTS

101 Maa Saraswati Apartments, KDK College Road, Jagnade Square, Nagpur-440009

email:-camayanksaraf2017@gmail

Mar 20

To,  
Patni Properties,  
G1 Bharuka Annex,  
Daji Deshmukh Marg,  
Beside HDFC Bank,  
Dhantoli,  
Nagpur-440012

**FORM 3****CHARTERED ACCOUNTANTS CERTIFICATE****(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)****Cost of Real Estate Project MahaRERA Registration Number P50500009893****Project Name****Millennium Residency for Quarter IV FY 2019-20**

| Sr.<br>No                     | Particulars                                                                                                                                                                                                                          | Amount (in Rs.)    |                    |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
|                               |                                                                                                                                                                                                                                      | Estimated          | Incurred           |
|                               |                                                                                                                                                                                                                                      | (Column - A)       | (Column - B)       |
| <b>1</b>                      | <b>i Land Cost:</b>                                                                                                                                                                                                                  |                    |                    |
| <b>a</b>                      | Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost                                                                                             | 4,53,97,769        | 4,15,62,557        |
| <b>b</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                                     | 31,86,940          | 31,86,940          |
| <b>c</b>                      | Acquisition cost of TDR (if any)                                                                                                                                                                                                     | -                  | -                  |
| <b>d</b>                      | 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.                                          | 19,01,100          | 19,01,100          |
| <b>e</b>                      | Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.                                                                                                                   | -                  | -                  |
| <b>f</b>                      | <b>Under Rehabilitation Scheme:</b>                                                                                                                                                                                                  |                    |                    |
| <b>(i)</b>                    | Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer <b>(in Column-A)</b>                                                                               | -                  | -                  |
| <b>(ii)</b>                   | Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA <b>(in Column-B)</b><br><b>Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b> | -                  | -                  |
| <b>(iii)</b>                  | 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.          | -                  | -                  |
| <b>(iv)</b>                   | 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.                                                | -                  | -                  |
| <b>Sub-Total of Land Cost</b> |                                                                                                                                                                                                                                      | <b>5,04,85,809</b> | <b>4,66,50,597</b> |



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|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                    |                    |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>ii</b>                            | <b>Development Cost/Cost of Construction:</b>                                                                                                                                                                                                                                                                                                                                                                                                                       |                    |                    |
| <b>a (i)</b>                         | Estimated Cost of Construction as certified by Engineer <b>(Column - A)</b>                                                                                                                                                                                                                                                                                                                                                                                         | 91,13,698          |                    |
| <b>a (ii)</b>                        | Actual Cost of Construction incurred as per the books of accounts as verified by the CA <b>(Column - B)</b>                                                                                                                                                                                                                                                                                                                                                         |                    | 84,61,212          |
| <b>a (iii)</b>                       | 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 | 1,57,89,230        | 27,49,129          |
| <b>b</b>                             | Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.                                                                                                                                                                                                                                                                                                                                                                          | 3,32,329           | 2,28,869           |
| <b>c</b>                             | Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:                                                                                                                                                                                                                                                                                  | 1,98,05,351        | 1,15,78,532        |
| <b>Sub-Total of Development Cost</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>4,50,40,608</b> | <b>2,30,17,741</b> |
| <b>2</b>                             | Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column -A                                                                                                                                                                                                                                                                                                                                                                              |                    | <b>9,55,26,417</b> |
| <b>3</b>                             | Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B                                                                                                                                                                                                                                                                                                                                                                      |                    | <b>6,96,68,338</b> |
| <b>4</b>                             | Percentage of completion of Construction Work                                                                                                                                                                                                                                                                                                                                                                                                                       |                    |                    |
| <b>5</b>                             | Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated                                                                                                                                                                                                                                                                                                                                                                           |                    | <b>72.93%</b>      |
| <b>6</b>                             | Amount which can be withdrawn from the Designated Account Total Estimated Cost                                                                                                                                                                                                                                                                                                                                                                                      |                    | <b>6,96,68,338</b> |
| <b>7 Less:</b>                       | Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement                                                                                                                                                                                                                                                                                                                                                                      |                    | 77,21,566          |
| <b>8</b>                             | Net Amount which can be withdrawn from the Designated Bank Account under this certificate.                                                                                                                                                                                                                                                                                                                                                                          |                    | <b>6,19,46,772</b> |

This certificate is being issued for RERA compliance for M/s Patni Properties (**Rakesh patni and others**) and is based on the

Yours Faithfully,  
Signature of Chartered Accountant  
For Agrawal Saraf & Associates

  
Partner

(Membership Number 177706)

Name: CA Mayank Saraf

UDIN:- 21177706AAAAFY6264



Date: 14-08-2021

Place: Nagpur

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**(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)**

|   |      |                                                                                                                                                                                                                                                                                                            |             |
|---|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 1 |      | Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)                                                                                                                                                                                 | 2,58,58,079 |
| 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)                                                                                                                         | 8,14,552    |
| 3 | (i)  | Balance Unsold area to be certified by Management and to be verified by CA from the records and books of accounts)                                                                                                                                                                                         | 10,449.59   |
|   | (ii) | Estimated amount of sales proceeds in respect of unsold apartments as per Annexure-A to this certificate.                                                                                                                                                                                                  | 7,62,82,007 |
| 4 |      | Estimated receivables of ongoing project. Sum of 2 + 3 (ii)                                                                                                                                                                                                                                                | 7,70,96,559 |
| 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 balance receivables of Ongoing project will be deposited in designated Account. | 70.00%      |

This certificate is being issued for RERA compliance for M/s Patni Properties (Rakesh patni and others) 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  
For Agrawal Saraf & Associates

Partner

(Membership Number 177706)

Name: CA Mayank Saraf

UDIN:- 21177706AAAAFY6264



Date: 14-08-2021

Place: Nagpur

**Annexure - A**  
**Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project**  
**Sold Inventory**

(Amount in Rs.)

| Sr. No       | Flat/Bungalow/Office No | Carpet Area (in Sq. Mts.) | Unit Consideration as per Agreement/Letter of Allotment | Received Amount | Balance Amount |
|--------------|-------------------------|---------------------------|---------------------------------------------------------|-----------------|----------------|
| 1            | 43                      | 167.25                    | 1400000                                                 | 1400000         | -              |
| 2            | 42                      | 169.5                     | 1700000                                                 | 1700000         | -              |
| 3            | 9                       | 224.55                    | 2500000                                                 | 2500000         | -              |
| 4            | 5                       | 157.28                    | 1500000                                                 | 685448          | 8,14,552       |
| 5            | 40                      | 175                       | 1450000                                                 | 1450000         | -              |
| 6            |                         |                           |                                                         |                 | -              |
|              |                         |                           |                                                         |                 | -              |
| <b>Total</b> |                         | 894                       | 85,50,000                                               | 77,35,448       | 8,14,552       |

**(Unsold Inventory Valuation)**

**Ready Recknor Rate as on the date of the certificate of the Residential/commercial premises Rs. 7300 per sm.**

(Amount in Rs.)

| Sr. No | Flat/Bungalow/Office No | Carpet Area (in Sq. Mts.) | Unit Consideration as per Agreement/Letter of Allotment |
|--------|-------------------------|---------------------------|---------------------------------------------------------|
| 1      | 1                       | 948.36                    | 6923028                                                 |
| 2      | 2                       | 182.1                     | 1329330                                                 |
| 3      | 3                       | 150                       | 1095000                                                 |
| 4      | 4                       | 150                       | 1095000                                                 |
| 5      | 6                       | 203.93                    | 1488689                                                 |
| 6      | 7                       | 165                       | 1204500                                                 |
| 7      | 8                       | 165                       | 1204500                                                 |
| 8      | 10                      | 176.55                    | 1288815                                                 |
| 9      | 11                      | 150                       | 1095000                                                 |
| 10     | 12                      | 150                       | 1095000                                                 |
| 11     | 13                      | 150                       | 1095000                                                 |
| 12     | 14                      | 150                       | 1095000                                                 |
| 13     | 15                      | 172.28                    | 1257644                                                 |
| 14     | 16                      | 183.38                    | 1338674                                                 |
| 15     | 17                      | 165                       | 1204500                                                 |
| 16     | 18                      | 165                       | 1204500                                                 |
| 17     | 19                      | 165                       | 1204500                                                 |
| 18     | 20                      | 165                       | 1204500                                                 |
| 19     | 21                      | 224.55                    | 1639215                                                 |
| 20     | 22                      | 177.99                    | 1299327                                                 |
| 21     | 23                      | 145                       | 1058500                                                 |
| 22     | 24                      | 145                       | 1058500                                                 |
| 23     | 25                      | 145                       | 1058500                                                 |
| 25     | 27                      | 145                       | 1058500                                                 |
| 26     | 26                      | 145                       | 1058500                                                 |
| 27     | 28                      | 145                       | 1058500                                                 |
| 28     | 29                      | 162.42                    | 1185666                                                 |
| 29     | 30                      | 310.25                    | 2264825                                                 |
| 30     | 31                      | 190                       | 1387000                                                 |
| 31     | 32                      | 259.07                    | 1891211                                                 |
| 32     | 33                      | 237.02                    | 1730246                                                 |
| 33     | 34                      | 338.29                    | 2469517                                                 |
| 34     | 35                      | 207.03                    | 1511319                                                 |
| 35     | 36                      | 175                       | 1277500                                                 |



|       |    |         |             |
|-------|----|---------|-------------|
| 36    | 37 | 175     | 1277500     |
| 37    | 38 | 175     | 1277500     |
| 38    | 39 | 175     | 1277500     |
| 39    | 41 | 1288.52 | 9406196     |
| 40    | 44 | 164.95  | 1204135     |
| 41    | 45 | 162.7   | 1187710     |
| 42    | 46 | 160.45  | 1171285     |
| 43    | 47 | 186.85  | 1364005     |
| 44    | 48 | 1052.9  | 7686170     |
|       |    |         |             |
|       |    |         |             |
|       |    |         |             |
|       |    |         |             |
|       |    |         |             |
|       |    |         |             |
| Total |    | 10,450  | 7,62,82,007 |

Signature of Chartered Accountant  
For Agrawal Saraf & Associates

Partner  
(Membership Number 177706)

Name: CA Mayank Saraf  
UDIN:- 21177706AAAAFY6264



Date: 14-08-2021  
Place: Nagpur