

FORM- 3
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project MahaRERA Registration Number

Sr. No	Particulars	Amount (in Rs.) Estimated	Amount (in Rs.) 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 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 c. Acquisition cost of TDR (if any) d. Amounts payable to State Government of 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 statements 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 or legal/illegal occupants, cost of 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 deposits, or any other amount whatsoever payable to any authorities towards and in project of rehabilitation.	11,284,000.00	11,284,000.00
	Sub-Total of LAND COST	11,284,000.00	11,284,000.00



Sr. No	Particulars	Amount (Rs.) Estimated	Amount (Rs.) Incurred
	ii. Development Cost, Cost of construction:		
	a. Cost of Construction	82980800.00	
	(i) Estimated Cost of Construction as certified by Engineer	-	48,826,240.00
	(ii) Actual cost of construction incurred as per the books of accounts as verified by the CA		
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	(iii) On-site expenditure of 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 equipments including its hire and maintenance costs, consumables, etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	3,298,400.00	3,298,400.00
	b. Payment of Taxes, cess, fees, charges, premiums, interest, etc to any statutory authority	3,323,200.00	3,323,200.00
	c. Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction. (Principal sum payable to promoters on account of money borrowed for construction amounts to Rs. 5.12 Crore)	-	-
	Sub-total of Development Cost	89,602,400.00	55,447,840.00
2	Total estimated Cost of the Real Estate Project [1(i)+1(ii)] of Estimated Column	100,886,400.00	
3	Total cost Incurred of Real Estate Project [1(i)+1(ii)] of Incurred Column		66,731,840.00
4	% completion of Construction Work (as per Project Architect's Certificate) %		As per Annexure
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated cost (3/2%)		66.15%
6	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. Number 2*Sr number 5)		66,731,840.00
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		22,100,000.00
8	Net amount which can be withdrawn from this Certificate is being issued for RERA compliance for Goldbricks Infrastructure Pvt.Ltd- 'Anandam World City'		44,631,840.00

This certificate being issued is based management representation and explanations provided to us by the management of the Company. It is pertinent to mention that the estimated costs in this certificate are based on engineer's certificate and management estimate. We don't vouch for accuracy of the same. Incurred costs in this certificate are as per the generally accepted accounting principles in India and we have obtained sufficient necessary supportings for issuance of this certificate but we have not verified the costs in entirety considering the voluminous transactions of the company.

Yours Faithfully,

For, Ajay Sindhvani & Co.
Chartered Accountants
FRN 015455C



CA Ajay Kumar
Partner
M. No. 072020
Date : 31/07/2017
Place: Raipur



ADDITIONAL INFORMATION FOR ONGOING PROJECT	
	Amt
1. Estimated Balance cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	34,154,560.00
2. Balance amount of receivables from sold apartments as per Annexure A to this certificate -	12,277,500.00
3 i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)- in sq mt.	862.60
(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-	182,353,782.00
4. Estimated receivables of on-going project. Sum of 2+3 (ii)-	194,631,282.00
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.	8,594,250.00
If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited i designated Account%.	

This certificate is being issued for RERA compliance to Goldbricks Infrastructure Pvt.Ltd- 'Anandam World City' 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, Ajay Sindhvani & Co.
Chartered Accountants
FRN 015455C



CA Ajay Kumar
Partner
M. No. 072020
Date : 31/07/2017
Place: Raipur

