SAVADIA & Co.

Ft No. 805,Jai Kalpana
BuldgRamdaspeth,NAGPUR MAHARASHTRA
440010
Ph. 8983969307
e-mail : laabhesh@gmail.com

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY)

Cost of Real Estate Project Registration Number - P50500009151

Sr No.		Particulars	Amount Rs. Estimated	Amount Rs. Incurred
1. i)	Land Cost:			
	a)	Acqusition Cost of Land or Development Rights, lease Premium lease rent, interst cost incurred or payable on Land Cost and legal cost	5,65,32,000.00	5,65,32,000.00
	b)	Amount of Premium payable to obtain development rights, 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 or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and		
	f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities		
	g)	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 for providing temporary transit accomodation or rent in lien of Transit accomodation, overhead cost,		
	iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.		
		Sub Total of LAND COST Rs	**5,65,32,000.00**	**5,65,32,000.00**

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			Amount Rs.	
ii)	**Development Cost / Cost of Construction:**		**Estimated**	**Incurred**
a	(i)	Estimated Cost of Construction as certified by Engineer	41,48,40,000.00	
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA		22,18,20,949.00
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be consudered)		
	a.) (iii)	On-site expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	1,64,92,000.00	1,64,92,000.00
		All costs directly incurred to complete the construction of the buildings/ wings of the project registered.		
	b)	Payment of Taxes, cess, fees, charges, premiums interst etc to any statutory Authority.	1,66,16,000.00	1,66,16,000.00
	c)	Principal sum and interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		
		Sub Total of Development Cost	**44,79,48,000.00**	**25,49,28,949.00**
2		**Total Estimated Cost of the Real Estate Project [1(I + 2(ii)] of Estimated Column**	50,44,80,000.00	
3		**Total Cost Incurred of the Real Estate Project [1(I + 1(ii)] of Incurred Column as on 31-03-2022**		31,14,60,949.00
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 of the Total Estimated Cosr. (3/2 %)		61.74
6		Amount which can be withdrawn from the Designated Account		
		Total Estimated Cost X Prportion of cost incurred		31,14,60,949.00
		(Sr. number 2 X Sr. number 5)		
		Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement		29,47,93,900.00
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate		1,66,67,049.00
		This certificate is being issued for RERA compliance for the Company [Goldbricks infrastructure Pvt Ltd - Anandam World City Villa] and is based on the records and documents produced before me and explanations provided to me by the management of the company.		
		This certificate is being issued based on Management Representation and explanations provided to us by the management of the company. It is pertnent to mention that the estimated costs in this certificate are based on engineer's certificate and management estimate. I dont vouch for the accurancy of the same. Incurred costs in this certificate are as per generally accepted accounting policies & we have obtained supporting document to issue this certificate but I have not verified the costs in entirety considering the volumnious transactions of the company.		

Yours Faithfully
For SAVADIA & CO
CHARTERED ACCOUNTANT
FRN :- 144377W

Savadia

CA LAABHESH SAVADIA
(Proprietor)
M No:- 177194
UDIN - 22177194APJOVV4426

SAVADIA & CO. FRN 144377W NAGPUR CHARTERED ACCOUNTANT

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		(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)	Amt	
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	19,30,19,051.00	
		(calculated as per the Form IV)		
2		Balance amount of receivables from sold apartments as per annexure A to this Certificate	4,71,83,314.00	
		(as certified by Charted Accountant as verified from the records and books of Accounts)		
3	i	Balance unsold area	2,943.98	
		(to be cerified 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)	27,00,00,000.00	
		as per Annexure A to this certificate		
4		Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	31,71,83,314.00	
5		Amount to be deposited in Designed Account - 70% or 100%		
		If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account	3,30,28,319.80	
		If 4 is lesser than 1, than 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 [Goldbricks infrastructure Pvt Ltd - Anandam World City Villa] and is based on the records and documents produced before me and explanations provided to me by the management of the company.		
		This certificate is being issued based on Management Representation and explanations provided to us by the management of the company. It is pertnent to mention that the estimated costs in this certificate are based on engineer's certificate and management estimate. I dont vouch for the accurancy of the same. Incurred costs in this certificate are as per generally accepted accounting policies & we have obtained supporting document to issue this certificate but I have not verified the costs in entirety considering the volumnious transactions of the company.		

Yours Faithfully
For SAVADIA & CO
CHARTERED ACCOUNTANT
FRN :- 144377W

Savadia

CA LAABHESH SAVADIA
(Proprietor)
M No:- 177194
UDIN - 22177194APJOVV4426

SAVADIA & CO. FRN 144377W NAGPUR CHARTERED ACCOUNTANT