T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

DR. TEJINDER SINGH RAWAL
M. Com., M.A. (Eco), M.A. (Pub Admn.)
M. A. (Urdu), L.L.B., F.C.A., DISA (ICA),
CISA (USA), Ph.D (Tax)
Chartered Accountant

CA JAGJEET SINGH BHATTI
B. Com., ACA, Grad CWA, DFM
Chartered Accountant

Sajjan Singh & Co. Furniture Showroom Building, 8, Saibaba Colony, Before First Railway Crossing,
Koradi Road, Mankapur, Nagpur - 440 008
Phone : 0712 - 6066444, 6065444, 2304901, 2304903, 2302923 e-mail : tsrawal@tsrawal.com

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE(On Letter Head)

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

Cost of Real Estate Project DEVKI ELITE MahaRERA Registration Number_____

Sr. No.	Particulars		Amount(Rs.) Estimated	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	15300000.00	15300000.00
	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	696702.00	696702.00
	c.	Acquisition cost of TDR (if any)	0	0
	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	1024500.00	1024500.00
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0	0
	g.	Under Rehabilitation scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	0	0
		(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by CA **Note :(for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)**	0	0
		(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,	0	0

SOMANI KHIMANI AND ASSOCIATES
ADVOCATES & LEGAL CONSULTANTS FOR TRANSFER OF PROPERTIES

T. S. RAWAL & CO. NAGPUR CHARTERED ACCOUNTANTS

		(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.	0	0
		Sub-Total of LAND COST	**17021202.00**	**17021202.00**
		ii. Development Cost/ Cost of Construction :		
	a.	(i) Estimated Cost of Construction as certified by Engineer (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 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 registered.	12400000.00 2500000.00	2400000.00 500000.00
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	200000.00	25000.00
	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 ;	2500000.00	500000.00
		Sub-Total of Development Cost	**17600000.00**	**3425000.00**

2.	**Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column**	34621202.00	
3.	**Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column**		20446202.00
4.	**% completion of Construction Work (as per Project Architect's Certificate)**	0.00	0.00
5.	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)**	59.05%	59.05%

SANDEEP SHASTRI AND ASSOCIATES
ADVOCATES & LEGAL CONSULTANTS FOR TRANSFER OF PROPERTIES

T. S. RAWAL & CO. NAGPUR CHARTERED ACCOUNTANTS

6.	**Amount Which can be withdrawn from the Designated Account** Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5) **Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement**		**20590562.00** 4600000.00
7.	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**		**15990562.00**

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

Signature of Chartered Accountant
(Membership Number 039687.)
Name Dr T S Rawal

	(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)	
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)	14175000.00
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)	5550000.00
3.	(i) Balance Unsold area (to be certified 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) as per Annexure A to this certificate	319.02 14306133.00
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	19856133.00

SANDEEP SHASTRI AND ASSOCIATES
ADVOCATES & CONSULTANTS FOR TRANSFER OF PROPERTIES

T. S. RAWAL & CO. NAGPUR CHARTERED ACCOUNTANTS

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

Signature of Chartered Accountant
(Membership Number 039687)
Dr T S Rawal

Annexure A

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	101	40.46	3600000.00	2400000.00	1200000.00
2	201	40.46	2800000.00	1800000.00	1000000.00
3	301	40.46	3750000.00	400000.00	3350000.00
TOTAL			10150000.00	4600000.00	5550000.00

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate

of the Residential /commercial premises Rs 44,844 per sm. (37,370 Per Sm*1.2)

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	102	40.19	1802280.00
2	103	52.42	2350722.00
3	202	40.19	1802280.00
4	203	52.42	2350722.00
5	302	40.19	1802280.00
6	303	52.42	2350722.00
7	401	41.19	1847124.00
TOTAL		319.02	14306133.00

T. S. RAWAL & CO. NAGPUR CHARTERED ACCOUNTANTS