**FORM-3 [see Regulation 3]**

**CHARTERED ACCOUNTANT'S CERTIFICATE**

**Cost of Real Estate Project 'Nanik's Ashtavinayak Vrindavan' of Nanik Associates**

**(MahaRERA Reg. No. : P50500013013**

| Sr. No. | Particulars | | Amount ( Rs.) | |
|---|---|---|---|---|
| | | | Estimated | Incurred |
| 1 | **i Land Cost :** | | | |
| | a. | Acqisation Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payble on LandCost and legal cost. | 5200000 | 5200000 |
| | b. | Amount of Premium payble to obtain development rights, FSI, additional FSI, fungible area, and any other icentive under DCR from local Authority or State Government or any Statutory Authority. | 1885158 | 1885158 |
| | c. | Acqisation Cost of TDR (if Any) | 0 | 0 |
| | d. | Amounts payble to State Government or competent authority or any other statutory authority of the State or Central Govrnment, towards stamp duty, transfer charges, registration fees etc; and | 420560 | 420560 |
| | f. | Land Premium payble as per annual statement of rates (ASR) for redevelopment of land owned by public authorities. | 0 | 0 |
| | g. | Under Rehabilitation scheme : | 0 | 0 |
| | | (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 | 0 | 0 |
| | | **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 | 0 | 0 |
| | | (iv) Cost of ASR linked premium, fees, charges and security deposit or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation. | 0 | 0 |
| | **Sub : Total of LAND COST** | | **7505718** | **7505718** |
| | **ii Development Cost/ Cost of Construction :** | | | |
| | a. | (i) Estimated Cost of construction as certified by Engineer | 17822400 | |
| | | (ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA | | 8228886 |
| | | **Note :(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)** | | |

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| | | | | |
|---|---|---|---|---|
| | | (iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fee , 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. | 750000 | 212000 |
| | b. | Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority. | 20538 | 20538 |
| | c. | Principal sum and interest payble to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction; | 0 | 0 |
| | **Sub : Total of Development Cost** | | **18592938** | 8461424 |
| 2 | | **Total Estimated Cost of the Real Estate Project [1(i) + 1 (ii)] of Estimated Column** | **26098656** | |
| 3 | | **Total Cost Incurred of the Real Estate Project [1(i) + 1 (ii)] of Incurred Column** | | 15967142 |
| 4 | | **% completion of Construction Work (as per Project Architect's Certificate).** | 62.07% | |
| 5 | | **Proportion of Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%).** | | 61.18% |
| 6 | a. | **Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr. number 5*)** | | 15967142 |
| | b. | **Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.** | | 0 |
| 7 | | **Net Amount which can be withdrawn from Designated Bank Account under this certificate.** | | **15967142** |
| | | | | |
| | | | | |

This certificate is being issued for RERA complience for **'Nanik's Ashtavinayak Vrindavan'** and is based on the records and documents produced before me and explanations provided to me by the management of the Company. Estimates amount in the certificate are taken on the basis of details provided by the management and Certificate issued by the Engineer.

Place : Nagpur

Date : 01 APR 2018

For Suresh Lalwani & Co.
Chartered Accountant

SURESH LALWANI & CO. F. No. 110681W Chartered Accountants

Proprietor
(CA Suresh Lalwani)
M.No. 042652
FRN : 110681W