JITENDRA BHOJWANI & CO.
CHARTERED ACCOUNTANTS

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project MahaRERA Registration Number: : P50500009166

Name of Developer : Nani's Buildcon Private Limited

Project: Vedant Peridot

Sr. No.			Particulars	Amount (Rs.)(in Lacs)	
1.	i.		Land Cost :	Estimated.	Incurred
		a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	958.83	958.83
		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	203.95	214.04
		c.	Acquisition cost of TDR (if any)	NIL	NIL
		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	NIL	NIL
		e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
		f.	Under Rehabilitation scheme:	N.A	N.A
		(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	N.A	N.A
		(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA	N.A	N.A

Note :(for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)

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		(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	N.A	N.A
			Sub-Total of LAND COST	1162.78	1172.87
ii.			Development Cost/ Cost of Construction :		
	a	(i)	Estimated Cost of Construction as certified by Engineer (Shri Mahendra S. Bhandari) certificate dt.12/02/2018	380.00	380.00
		(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA		290.88
			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.		42.41
	b.		Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.		0.85
	c.		Principal sum and interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ; (Note: As Principal borrowed have already been employed in cost of project, we have considered only interest portion)	125.00	87.61
			Sub-Total of Development Cost	505.00	421.75
2.			Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	1667.78	
3.			Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		1594.62
4.			% completion of Construction Work (as per Project Architect's Certificate) %		97%
5.			Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.(3/2%)		95.61%

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6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	1594.62
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	1594.62
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	NIL

This certificate is being issued for RERA compliance for the project Vedant Period of Nani's Buidcon Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

For Jitendra Bhojwani & Co.

Chartered Accountants

(CA Jitendra Bhojwani)

Partner

MRN:140616

FRN:134678W

Nagpur

Dated – 5th September, 2018

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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) (calculated as per the Form IV)	73.16
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)	38.27
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	682.117 sq. mtr.
	(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	693.78
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	732.05
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 of the balance receivables of ongoing project will be deposited in designated Account	26.79

This certificate is being issued for RERA compliance for the project Vedant Peridot of Nani's Buidcon Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

For Jitendra Bhojwani & Co.

Chartered Accountants

(CA Jitendra Bhojwani)

Partner

MRN:140616

FRN:134678W

Nagpur

Dated – 5th September 2018



Annexure A

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

Sold Inventory

(Amount in INR)

Sr. No	Flat No	Carpet Area	Unit Consideration	Recd Amt	Balance
1	201	98.129	1,05,00,000.00	91,52,000.00	13,48,000.00
2	202	98.129	1,05,00,000.00	98,31,500.00	6,68,500.00
3	302	98.129	1,00,00,000.00	99,85,500.00	1,14,500.00
4	401	98.129	1,00,00,000.00	99,78,138.00	21,862.00
5	402	98.129	1,11,00,000.00	1,04,97,000.00	6,03,000.00
6	501	98.129	1,18,00,000.00	1,18,00,000.00	0.00
7	502	98.129	1,10,00,000.00	1,06,18,250.00	3,81,750.00
8	601	98.129	1,00,00,000.00	99,63,250.00	36,750.00
9	602	98.129	1,00,00,000.00	92,47,000.00	7,53,000.00
10	701&702	98.129	2,00,00,000.00	2,00,00,000.00	0.00
TOTAL		**981.29**	**11,49,00,000.00**	**11,10,72,638.00**	**38,27,362.00**

(Unsold Inventory Valuation)

Average Actual Sale Rate as on the date of Certificate of the Residential Rs 80,000/- & commercial premises Rs 1,12,500/-per sqm.

Sr. No	Flat No	Carpet Area	Unit Consideration as per ASR
1	1	191.472	2,15,40,600.00
2	101	98.129	1,01,19,553.00
3	102	98.129	1,01,19,553.00
4	301	98.129	91,99,594.00
5	801	98.129	91,99,594.00
6	802	98.129	91,99,594.00
TOTAL		**682.117**	**6,93,78,488.00**

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