RESHMA KHAN & CO.
Chartered Accountant
Plot No. 7B, Sial Layout
Nelson Square, Behind Sitaramdas Mandir,
Chaoni, Nagpur-440013
Mobile No.9325117176
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**FORM-3**

**CHARTERED ACCOUNTANT'S CERTIFICATE**

**FOR REGISTRATION OF A PROJECT** (ROYAL HEIGHTS) **AND SUBSEQUENT WITHDRAWAL OF MONEY**

**Cost of Real Estate Project for filing of MAHARERA Registration Application**

| Sr. No. | Particulars | | Amount (Rs.) Estimated | Incurred |
|---|---|---|---|---|
| 1. | **i. Land Cost :** | | | |
| | a. | Acquisition Cost of Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost | 1,12,00,000/- | 1,12,00,000/- |
| | 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 | 21,41,144/- | 21,41,144/- |
| | c. | Acquisition cost of TDR | 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 | 8,49,000/- | 8,49,000/- |
| | 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:<br>(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer | NIL | NIL |
| | | (ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA<br>**Note :( for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)** | NIL | NIL |
| | | (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, | NIL | NIL |

For SHIBAAM INFRACON PVT. LTD.

Director

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NAGPUR
CHARTERED ACCOUNTANT

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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. | NIL | NIL |
| | | **Sub-Total of LAND COST** | 1,41,90,144/- | 1,41,90,144/- |
| | | **ii. Development Cost/ Cost of Construction :** | | |
| | a. | (i) Estimated Cost of Construction as certified by Engineer<br>(ii)Actual Cost of construction incurred as per the books of accounts as verified by the CA<br><br>**Note :( for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)** | 3,80,00,000/- | 2,21,48,797/- |
| | | (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.<br>All costs directly incurred to complete the construction of the entire phase of the project registered. | 1,20,00,000/- | 89,74,422/- |
| | b. | Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority. | 68,00,000/- | 1,60,500/- |
| | 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 ; | NIL | NIL |
| | | **Sub-Total of Development Cost** | 5,68,00,000/- | 3,12,83,719 |

| | | |
|---|---|---|
| 2. | **Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column** | 7,09,90,144/- |
| 3. | **Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column** | 4,54,73,863/- |
| 4. | **% completion of Construction Work (as per Project Architect's Certificate)** | 60% |

For SHIBAAM INFRACON PVT. LTD.

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| | | |
|---|---|---|
| 5. | **Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)** | 64.06% |
| 6. | **Amount Which can be withdrawn from the Designated Account**<br>Total Estimated Cost * Proportion of cost incurred<br>( Sr. number 2 * Sr. number 5)<br>**Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement** | 4,54,73,863/-<br><br>NIL |
| 7. | **Net Amount which can be withdrawn from the Designated Bank Account under this certificate** | **4,54,73,863/-** |

This certificate is being issued for RERA compliance for Shibaam Infracon Pvt. Ltd. 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 on the request of the Directors of Shibaam Infracon Pvt. Ltd. for RERA Compliance.

Yours Faithfully,

RESHMA PARVEEN * NAGPUR * CHARTERED ACCOUNTANT

Reshma Parveen
Chartered Accountant
M No: 134032

Date : 22nd Day of July 2017
Place : Nagpur

**(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 ) | 2,55,16,281/- |

For SHIBAAM INFRACON PVT. LTD.

Director

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| | | |
|---|---|---|
| 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) | 73,90,490/- |
| 3. | (i) Balance Unsold Area (to be certified by Management and to be verified by CA from the records and books of accounts)<br>(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied by 1.2 and multiplied to unsold area as per Annexure A as on the date of certificate, to be calculated and certified by CA) (as per Annexure A to this certificate which is certified by the Builder) | 1412.53 sq mt.<br>5,14,97,529/- |
| 4. | Estimated receivables of ongoing project. Sum of 2 + 3(ii) | 5,88,88,019/- |
| 5. | Amount to be deposited in Designated Account – 70% or 100%<br>IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account<br><br>IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account | 4,12,21,613/- |

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Yours Faithfully

RESHMA PARVEEN * NAGPUR * CHARTERED ACCOUNTANT

Reshma Parveen
Chartered Accountant
M No: 134032

Date : 22nd Day of July 2017
Place : Nagpur

For SHIBAAM INFRACON PVT. LTD.

Director

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**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 | 103 | 48.818 | 23,00,000/- | 19,44,000/- | 3,56,000/- |
| 2 | 104 | 48.818 | 22,00,000/- | 17,55,250/- | 4,47,750/- |
| 3 | 106 | 37.686 | 18,57,500/- | 15,22,875/- | 3,34,625/- |
| 4 | 107 | 47.271 | 23,00,000/- | 0.00 | 23,00,000/- |
| 5 | 202 | 48.456 | 23,17,100/- | 17,00,000/- | 6,17,100/- |
| 6 | 209 | 48.456 | 25,63,600/- | 19,76,460/- | 5,87,140/- |
| 7 | 204 | 48.818 | 23,20,000/- | 19,72,000/- | 3,48,000/- |
| 8 | 301 | 48.456 | 17,00,000/- | 14,45,000/- | 2,55,000/- |
| 9 | 302 | 48.456 | 25,88,250/- | 19,28,825/- | 6,59,425/- |
| 10 | 309 | 48.456 | 24,93,000/- | 20,26,050/- | 4,66,950/- |
| 11 | 410 | 48.456 | 24,65,000/- | 14,46,500/- | 10,18,500/- |
| TOTAL | | | **2,51,04,450/-** | **1,77,16,960/-** | **73,90,490/-** |

**Unsold Inventory Valuation**

**Ready Reckoner Rate (ASR) as on the date of Certificate are for:**

i. **Residential Premises = Rs. 29,700/- per sm,**

ii. **Commercial Premises = Rs. 40,500/- per sm, and**

| Sr. No. | Shop / Office / Flat no. | Carpet Area(Sq. Mtr) | Unit Consideration @ Ready Reckoner Rate (ASR) (1.2 times) |
|---|---|---|---|
| 1 | 101 | 48.456 | 17,26,972/- |
| 2 | 102 | 48.456 | 17,26,972/- |
| 3 | 105 | 37.686 | 13,43,129/- |
| 4 | 108 | 47.271 | 16,84,738/- |
| 5 | 109 | 48.456 | 17,26,972/- |
| 6 | 110 | 48.456 | 17,26,972/- |

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| | | | |
|---|---|---|---|
| 7 | 201 | 48.456 | 17,26,972/- |
| 8 | 203 | 48.818 | 17,39,874/- |
| 9 | 205 | 37.686 | 13,43,129/- |
| 10 | 206 | 37.686 | 13,43,129/- |
| 11 | 207 | 47.271 | 16,84,738/- |
| 12 | 208 | 47.271 | 16,84,738/- |
| 13 | 210 | 48.456 | 17,26,972/- |
| 14 | 303 | 48.818 | 17,39,874/- |
| 15 | 304 | 48.818 | 17,39,874/- |
| 16 | 305 | 37.686 | 13,43,129/- |
| 17 | 306 | 37.686 | 13,43,129/- |
| 18 | 307 | 47.271 | 16,84,738/- |
| 19 | 308 | 47.271 | 16,84,738/- |
| 20 | 310 | 48.456 | 17,26,972/- |
| 21 | 401 | 48.456 | 17,26,972/- |
| 22 | 402 | 48.456 | 17,26,972/- |
| 23 | 403 | 48.818 | 17,39,874/- |
| 24 | 404 | 48.818 | 17,39,874/- |
| 25 | 405 | 37.686 | 13,43,129/- |
| 26 | 406 | 37.686 | 13,43,129/- |
| 27 | 407 | 47.271 | 16,84,738/- |
| 28 | 408 | 47.271 | 16,84,738/- |
| 29 | 409 | 48.456 | 17,26,972/- |
| 30 | 01 | 13.664 | 6,64,070/- |
| 31 | 02 | 13.995 | 6,80,157/ |
| 32 | 03 | 16.923 | 8,22,458/- |
| 33 | 04 | 16.923 | 8,22,458/- |
| 34 | 05 | 13.995 | 6,80,157/- |
| 35 | 06 | 13.664 | 6,64,070/- |
| TOTAL | | | **5,14,97,529/-** |

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