



Jawandhiya Bhattad & Co.

Chartered Accountants
304, Satyam Apartment, 3rd Floor
Above Bombay Dyeing, Wardha Road
Dhantoli, Nagpur-440012
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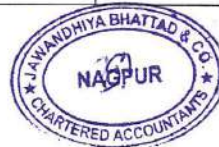
FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project Hibiscus Maha RERA Registration Number P50500012509

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	2,60,00,000/-	2,60,00,000/-
	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	15,00,000/-	NIL
	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	18,70,500/-	18,70,500/-
	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: (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	NIL	NIL
	Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		



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		(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
		(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	2,93,70,500/-	2,78,70,500/-
		ii. Development Cost/ Cost of Construction :		
	a.	(i) Estimated Cost of Construction as certified by Engineer (Certified by Engineer who is Employee of company) (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)	12,96,00,000/- As per Certificate Attached (Annexure-2)	7,26,55,215/-
		(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.	5,00,00,000/-	1,76,13,696/-
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	60,00,000/-	33,35,679/-



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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	18,56,00,000/-	9,36,04,590/-

2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	21,49,70,500/-
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	12,14,75,090/-
4.	% completion of Construction Work (as per Project Architect's Certificate)	As per Certificate Attached (Annexure 1)
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%)	56.51%
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	12,14,75,090/- NIL
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	12,14,75,090/-

This certificate is being issued for RERA compliance for the Company **Urish Grace Infrastructures Pvt Ltd.** having office at 5, KK BUSINESS PLAZA, CENTRAL BAZAR ROAD, RAMDASPETH, Nagpur-440010; & having PAN- AAGPC2233F; 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 director of Urish Grace Infrastructures Pvt. Ltd. for RERA Compliance.



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Yours Faithfully

Jawandhiya Bhattad & Co.

Chartered Accountants

(Harshwardhan Maheshwari)

Partner



Date : 31st Day of March 2018

Place : Nagpur

M No: 178728

FRN. 118103W

(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)	9,34,95,410/-
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)	2,14,18,821/-
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	3,001.42 sq. Mtrs (Carpet Area) 16,20,76,680/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	18,34,95,501/-
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	12,84,46,851/-

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This **updated certificate** is being re-issued for RERA compliance for the Company **Urish Grace Infrastructures Pvt Ltd.** having office at 5, KK BUSINESS PLAZA, CENTRAL BAZAR ROAD, RAMDASPETH, Nagpur-440010; & having PAN- AAGPC2233F; and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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Yours Faithfully

Jawandhiya Bhattad & Co.

Chartered Accountants

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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	B-105	30.78	1150000.00	1146072.00	3928.00
2	C-1-301	53.46	2026006.00	1964884.00	61122.00
3	D-1-401	53.73	2051119.00	1954651.00	96468.00
4	C-1-402	52.76	1793498.00	1748821.00	44677.00
5	D-1-106	52.12	2150241.00	2150241.00	0.00
6	C-1-201	53.46	2130000.00	2037259.00	92741.00
7	C-1-001	53.73	2501107.00	2356398.00	144709.00
8	C-1-101	53.46	2292668.00	2045245.00	247423.00
9	A-105	17.68	845000.00	752408.00	92592.00
10	B-203	30.78	1500409.00	1413331.00	87078.00
11	D-1-103	51.82	1971597.00	1838507.00	133090.00
12	C-1-204	53.46	2250352.00	1901079.00	349273.00
13	D-1-001	53.62	2483094.00	2358940.00	124154.00
14	D-1-101	53.61	2251000.00	48804.00	2202196.00
15	B-101	30.78	1507123.00	23923.00	1483200.00
16	S/02	18.59	1213974.00	214971.00	999003.00
17	B-104	30.78	1448000.00	985728.00	462272.00
18	C-1-103	52.65	2220300.00	825926.00	1394374.00
19	B-106	30.78	1611389.00	1154857.00	456532.00
20	A-301	20.24	945060.00	897807.00	47253.00
21	A-111	20.24	1072870.00	113209.00	959661.00
22	A - 101	20.24	1050000.00	23923.00	1026077.00
23	C - 2 - 102	52.76	2501000.00	2189079.00	311921.00
24	C - 1 - 102	54.02	2220300.00	1965782.00	254518.00
25	C - 2 - 101	55.06	2479421.00	2104632.00	374789.00
26	A - 401	20.67	950000.00	860714.00	89286.00



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27	C - 1 - 401	55.06	2081182.00	1865626.00	215556.00
28	B-105	30.78	1150000.00	1146072.00	3928.00
29	A - 205	17.68	1050000.00	1000.00	1049000.00
30	A - 304	20.67	1150000.00	2500.00	1147500.00
31	B - 306	30.78	1650000.00	5000.00	1645000.00
32	B - 406	30.78	1575000.00	2500.00	1572500.00
33	D - 1 - 304	53.61	2250000.00	1000.00	2249000.00
34	D - 2 - 205	53.61	2000000.00	2000.00	1998000.00

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential /commercial premises Rs 54000/54000 per sm.

Sr. No.	Building No.	Flats Unsold	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	Bldg-A	25	450.08	24304320.00
2	Bldg-A	16	330.72	17858880.00
3	Bldg-B	7	242.55	13097700.00
4	Bldg-B	10	364.44	19679760.00
5	Shop	1	18.53	1000620.00
6	Build-C-1/D-1	28	1595.1	86135400.00



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