MILIND NAMJOSHI & CO.
Chartered Accountants

7, Gulmohor Apts, Tilak Nagar, NAGPUR
M- 9373103322, 7020004968

	FORM-3		
	[*see* Regulation 3]		
	CHARTERED ACCOUNTANT'S CERTIFICATE		
	(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY) Cost of Real Estate Project Maha RERA Registration Number_____		
	Particulars		Amount (Rs.)
		ESTIMATES	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.	6000000.00	5699025.60
	b. Amount of Premium payable to obtain develop-ment rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.		
	c. Acquisition cost of TDR (if any)		
	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		
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		
	f. Under Rehabilitation Scheme :		
	(*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.		
	Note :(for total cost of construction incurred, Minimumof (*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 occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost.		
	(*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.	1500000.00	2579495.68
	Sub-Total of LAND COST	7500000.00	8278521.28

MILIND NAMJOSHI & CO. 14-8-2017 CHARTERED ACCOUNTANTS

For Milind Namjoshi & Co.
Chartered Accountants

Proprietor
Membership No. 48392

MILIND NAMJOSHI & CO.
Chartered Accountants

7, Gulmohor Apts, Tilak Nagar, NAGPUR
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	ii. Development Cost/ Cost of Construction :		
	a. (*i*) Estimated Cost of Construction as certified by Engineer.	33700000.00	
	(*ii*) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		19019512.12
	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 mainten-ance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.		
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.		
	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 ;		9355000.00
	Sub-Total of Development Cost	33700000.00	28374512.12
	2. Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	41200000.00	0.00
	3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		36653033.40
	% completion of Construction Work (as per Project Architect's Certificate)	95%	95%
	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		88.96%
	6. Amount Which can be withdrawn from the Designated Account.		0.00
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		
	7. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		47254911.00
	8. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		
	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.		

MILIND NAMJOSHI & CO. 14-08-2017 CHARTERED ACCOUNTANTS

For Milind Namjoshi & Co.
Chartered Accountants

Proprietor
Membership No. 48392

MILIND NAMJOSHI & CO.
Chartered Accountants

7, Gulmohor Apts, Tilak Nagar, NAGPUR
M- 9373103322, 7020004968

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
Estimated Balance Cost to Complete the Real Estate Project	4546966.60	
(Difference of Total Estimated Project cost less Cost incurred)		
(calculated as per the Form IV)		
Balance amount of receivables from sold apartments as per		
Annexure A to this certificate(as certified by Chartered		1394889.00
Accountant as verified from the records and books of Accounts)		
(i) Balance Unsold area (to be certified by Management and SQ.MTR		183.61
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		10450000.00
as on the date of certificate, to be calculated and certified		
by CA)as per Annexure A to this certificate		
Estimated receivables of ongoing project. Sum of 2 + 3 (ii)		
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		%
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,		

MILIND NAMJOSHI & CO. 14-8-2012 CHARTERED ACCOUNTANTS

For Milind Namjoshi & Co.
Chartered Accountants

Proprietor
Membership No. 48392

Annexure A

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

Sold Inventory

No.	Flat No.	Carpet Area (insq.mts.)	Consideration	Received Amount	Balance Receivable
1.00	101	36.57	2500000.00	2500000.00	0.00
2.00	104	34.97	1768000.00	1768000.00	0.00
3.00	105	41.86	2509000.00	2509000.00	0.00
4.00	106	35.85	1800000.00	1650000.00	150000.00
5.00	107	33.04	2000000.00	2000000.00	0.00
6.00	201	36.57	2050000.00	1840111.00	209889.00
7.00	202	36.14	1850000.00	1850000.00	0.00
8.00	203	33.63	2000000.00	1515000.00	485000.00
9.00	204	34.97	2000000.00	1825000.00	175000.00
10.00	205	41.86	1900000.00	1900000.00	0.00
11.00	206	35.85	1600000.00	1600000.00	0.00
12.00	207	33.04	2150000.00	2050000.00	100000.00
13.00	301	36.57	2438000.00	2438000.00	0.00
14.00	302	36.14	2150000.00	2150000.00	0.00
15.00	303	33.63	2500000.00	2500000.00	0.00
16.00	304	34.97	2090000.00	2090000.00	0.00
17.00	305	41.86	1700000.00	1700000.00	0.00
18.00	306	35.39	2100000.00	2100000.00	0.00
19.00	307	33.04	2350000.00	2075000.00	275000.00
20.00	401	36.58	2465000.00	2465000.00	0.00
21.00	403	33.63	2259000.00	2259000.00	0.00
22.00	404	34.97	2200000.00	2200000.00	0.00
23.00	407	33.04	2355200.00	2355200.00	0.00
			48734200.00	47339311.00	1394889.00

MILIND NAMJOSHI & CO. 14-8-2017 CHARTERED ACCOUNTANTS

For Milind Namjoshi & Co.
Chartered Accountants

Proprietor
Membership No 48392

	(Unsold Inventory Valuation)			
	Ready Recknor Rate as on the date of Certificate			
	of the Residential/Commercial premises Rs. 33000 per sm.			
Sr. No.	Flat No.	Carpet Area (insq.mts.)	Unit Considerati on as per Read Reckoner Rate(ASR) Maximum Price	
1.00	102.00	36.14	2050000.00	
2.00	103.00	33.63	1800000.00	
3.00	402.00	36.14	2200000.00	
4.00	405.00	41.86	2300000.00	
5.00	406.00	35.85	2100000.00	
		183.61	10450000.00	

MILIND NAMJOSHI & CO. CHARTERED ACCOUNTANTS 14-8-2017

For Milind Namjoshi & Co,
Chartered Accountants

Proprietor
Membership No. 48392