



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: P50500012141

Name of Developer : Nani's Buildcon Private Limited

Project: Vedant Emerald (Phase-II)

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	283.68	283.68
	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	55.69	55.69
	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)		
	(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,	N.A	N.A



	(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	339.37	339.37
ii.		Development Cost/ Cost of Construction :		
a	(i)	Estimated Cost of Construction as certified by Engineer (Shri Mahendra S. Bhandari) certificate dt.12.02.18	500.00	500.00
	(ii)	Actual Cost of construction incurred as per the books of accounts(as verified by the CA)		548.50
		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.		41.03
b.		Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.		2.21
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)	200.00	150.49
		Sub-Total of Development Cost	700.00	742.23
2.		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	1039.37	
3.		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		1081.60
4.		% completion of Construction Work (as per Project Architect's Certificate) %		100.00%
5.		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		100.00%



6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	1079.38
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	623.40
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	455.98

This certificate is being issued for RERA compliance for the Project Vedant Emerald 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

Place: Nagpur

Date:- 07/09/2018



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1. Estimated Balance Cost to Complete the Real Estate Project Nil
(Difference of Total Estimated Project cost less Cost Incurred)
(calculated as per the Form IV)
2. Balance amount of receivables from sold apartments as per 55.55
Annexure A to this certificate (as certified by Chartered
Accountant as verified from the records and books of
Accounts)
3. (i) Balance Unsold area 1054.92 Sq.mtr.
(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 632.95
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

(Note: As there is much difference in ASR value and realizable
value, estimated amount of sale proceeds in respect of unsold
area have been considered as per Estimated realizable Value)
4. Estimated receivables of ongoing project. Sum of 2 + 3(ii) 688.50
5. Amount to be deposited in Designated Account – 70% or 100% NIL

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

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For Jitendra Bhojwani & Co.

Chartered Accountants

Bhojwani

(CA Jitendra Bhojwani)

Partner

MRN:140616

FRN:134678W

Place: Nagpur

Date:07/09/2018



Annexure A

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

Sr.No	Flat No	Carpet Area	Unit	Recd Amt	Balance
			Consideration		
1	101	70.18	4,000,000.00	39,18,500.00	81,500.00
2	102	64.33	3,200,000.00	3,045,625.00	154,375.00
3	103	69.85	4,200,000.00	42,00,000.00	0.00
4	105	64.42	3,661,750.00	3,515,212.00	146,538.00
5	201	65.03	3,800,000.00	3,666,875.00	133,125.00
6	202	59.18	3,500,000.00	440,000.00	3,060,000.00
7	203	74.23	4,800,000.00	4,609,000.00	191,000.00
8	301	65.03	3,800,000.00	3,248,401.00	551,599.00
9	302	59.18	3,600,000.00	3,314,000.00	286,000.00
10	303	73.90	5,000,000.00	4,343,500.00	656,500.00
11	306	64.52	4,000,000.00	3,924,900.00	75,100.00
12	401	65.03	3,800,000.00	3,800,000.00	0.00
13	402	59.18	3,800,000.00	3,800,000.00	0.00
14	403	74.23	4,950,000.00	47,30,775.00	219,225.00
TOTAL			56,111,750.00	50,556,788.00	5,554,962.00



(Unsold Inventory Valuation)

Average Actual Rate as on the date of Certificate of the Residential /commercial premises Rs 60,000/-
per sm.

Flat No	Carpet Area	Rate as per ASR	Unit
		(Per Sq Mtr)	Consideration as per ASR
104	70.06	60,000.00	4,203,600.00
106	69.67	60,000.00	4,180,200.00
204	71.61	60,000.00	4,296,600.00
205	59.27	60,000.00	3,556,200.00
206	64.52	60,000.00	3,871,200.00
304	71.61	60,000.00	4,296,600.00
305	59.27	60,000.00	3,556,200.00
404	71.61	60,000.00	4,296,600.00
405	59.27	60,000.00	3,556,200.00
406	64.52	60,000.00	3,871,200.00
501	65.03	60,000.00	3,901,800.00
502	59.18	60,000.00	3,550,800.00
503	73.9	60,000.00	4,434,000.00
504	71.61	60,000.00	4,296,600.00
505	59.27	60,000.00	3,556,200.00
506	64.52	60,000.00	3,871,200.00
TOTAL	1054.92		63,295,200.00

