

**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project MahaRERA Registration Number: **P50500000429**

Project (Pioneer Tamarind Court-Plot No.3)

Location: Nagpur

Sr. No.	Particulars	Amount	
		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.	63,931,244	63,931,244
	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.	13,036,447	3,136,447
	c) Acquisition cost of TDR (If any)	28,800,000	28,800,000
	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	2,986,143	2,986,143
	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, 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,	-	-
	(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.	-	-
	Sub-Total of LAND COST	108,753,834	98,853,834

*Ankit*

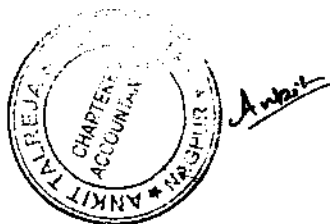
**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

ii	Development Cost/ Cost of Construction :		
	a. (i) Estimated Cost of Construction as certified by Engineer.	158,332,520	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		56,994,758
	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.	18,366,572	10,168,143
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	1,000,000	305,632
	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 ;	50,666,406	16,437,036
	Sub-Total of DEVELOPMENT COST	228,365,498	83,905,569
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.		337,119,332
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		182,759,403
4	% completion of Construction Work % (as per Project Architect's Certificate)		NA





5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	54.21%
6	Amount Which can be withdrawn from the Designated Account.	182,759,403
	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.	21,712,140
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	161,047,263

Note : It is observed that receipt of payment was deposited in collection accounts before 8/11/2017 but the bankers could not routed it through the designated account after discussing it with the promoters they had informed us that they had made several request and emails to banker to create the mechanism as per RERA rules but the bankers were unable to change such mechanism . However the mechanism finally started from 08/11/2017 and the amount which was not routed through escrow designated account is actually admissible withdrawal as per MAHA RERA Rules. This certificate is being issued for RERA compliance for the Company **Tarangan Infrventures Private Limited** and is based on the records and documents produced before me and explanations provided to me by the partners of the Firm.

Yours Faithfully,
For **ANKIT TALREJA & ASSOCIATES**
MRN - 177608
FRN-144732W

CA. Ankit Talreja
MRN-177608
Nagpur
30th Nov 2017



**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

(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)	154,359,929
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)	92,702,122
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4,342.22
	(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	141,052,804
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	233,754,926
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	163,628,448

This certificate is being issued for RERA compliance for the Company **Tarangan Infrastructures Private Limited** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,
For ANKIT TALREJA & ASSOCIATES
MRN - 177608
FRN-144732W

Date:-30/11/2017
Place:-Nagpur


CA. Ankit Talreja
Nagpur
30th Nov 2017



**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

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 Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	814	50.66	2,986,062	200,000	2,786,062
2	814	50.66	2,949,200	1,500,000	1,449,200
3	214	50.66	2,910,000	1,177,000	1,733,000
4	202	43.65	2,285,000	950,000	1,315,000
5	201	30.67	1,737,000	837,000	900,000
6	203	43.65	2,285,000	925,000	1,340,000
7	303	43.65	2,285,000	1,100,000	1,165,000
8	103	43.65	2,265,000	650,000	1,615,000
9	311	50.66	2,916,000	45,000	2,871,000
10	815	50.66	2,856,000	1,451,000	1,405,000
11	411	50.66	28,898,000	50,000	28,848,000
12	109	30.97	1,647,000	850,000	797,000
13	102	43.65	2,285,000	1,150,000	1,115,000
14	211	50.66	2,898,000	50,000	2,848,000
15	101	30.67	1,737,000	50,000	1,687,000
16	401	30.67	1,737,000	137,000	1,600,000
17	312	44.85	2,808,000	1,300,000	1,508,000
18	402	43.65	2,265,000	50,000	2,215,000
19	511	50.66	2,916,000	292,140	2,623,860
20	814	50.66	2,877,000	50,000	2,827,000
21	301	30.67	1,737,000	750,000	987,000
22	315	50.66	2,858,000	1,300,000	1,556,000
23	304	30.67	1,716,000	50,000	1,666,000
24	503	43.65	2,265,000	1,150,000	1,115,000
25	403	43.65	2,265,000	265,000	2,000,000
26	602	43.65	2,265,000	665,000	1,600,000
27	603	43.65	2,265,000	765,000	1,500,000
28	106	30.67	1,737,000	50,000	1,687,000
29	114	50.66	2,613,000	100,000	2,513,000
30	502	43.65	2,265,000	50,000	2,215,000
31	111	50.66	2,634,000	50,000	2,584,000
32	405	30.67	1,716,000	1,716,000	-
33	406	30.67	1,737,000	1,737,000	-
34	804	30.67	1,716,000	50,000	1,666,000
35	801	30.67	1,737,000	50,000	1,687,000
36	802	43.65	2,265,000	50,000	2,215,000
37	803	43.65	2,265,000	50,000	2,215,000
38	611	50.66	2,898,000	50,000	2,848,000
TOTAL		1,608.53	114,414,262	21,712,140	92,702,122

*Ankit*

**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs 32484 per sm. at Carpet Area *(Cost at carpet Area = 1.2 of Cost at Built up area (i.e. Rs 27070 per sm.)

Sr. No.	Fiat No.	Carpet Area (In Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	110	50.659	1,645,607
2	112	44.847	1,456,810
3	113	45.310	1,471,850
4	115	50.659	1,645,607
5	210	50.659	1,645,607
6	212	44.847	1,456,810
7	213	45.310	1,471,850
8	215	50.659	1,645,607
9	310	50.659	1,645,607
10	313	45.310	1,471,850
11	314	50.659	1,645,607
12	410	50.659	1,645,607
13	412	44.847	1,456,810
14	413	45.310	1,471,850
15	414	50.659	1,645,607
16	415	50.659	1,645,607
17	510	50.659	1,645,607
18	512	44.847	1,456,810
19	513	45.310	1,471,850
20	610	50.659	1,645,607
21	612	44.847	1,456,810
22	613	45.310	1,471,850
23	615	50.659	1,645,607
24	710	50.659	1,645,607
25	711	50.659	1,645,607
26	712	44.847	1,456,810
27	713	45.310	1,471,850
28	714	50.659	1,645,607
29	715	50.659	1,645,607
30	810	50.659	1,645,607
31	811	50.659	1,645,607
32	812	44.847	1,456,810
33	813	45.310	1,471,850
34	815	50.659	1,645,607
35	910	50.659	1,645,607
36	911	50.659	1,645,607
37	912	44.847	1,456,810
38	913	45.310	1,471,850

*Anshu*

**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

39	914	50.659	1,645,607
40	915	50.659	1,645,607
41	1010	50.659	1,645,607
42	1011	50.659	1,645,607
43	1012	44.847	1,456,810
44	1013	45.310	1,471,850
45	1014	50.659	1,645,607
46	1015	50.659	1,645,607
47	104	30.670	996,284
48	105	30.667	996,187
49	107	30.667	996,187
50	108	30.667	996,187
51	204	30.670	996,284
52	205	30.667	996,187
53	206	30.667	996,187
54	207	30.667	996,187
55	208	30.667	996,187
56	209	30.974	1,006,159
57	302	43.649	1,417,894
58	305	30.667	996,187
59	306	30.667	996,187
60	307	30.667	996,187
61	308	30.667	996,187
62	309	30.974	1,006,159
63	404	30.670	996,284
64	407	30.667	996,187
65	408	30.667	996,187
66	409	30.974	1,006,159
67	501	30.672	996,349
68	504	30.670	996,284
69	505	30.667	996,187
70	506	30.667	996,187
71	507	30.667	996,187
72	508	30.667	996,187
73	509	30.974	1,006,159
74	601	30.672	996,349
75	604	30.670	996,284
76	605	30.667	996,187
77	606	30.667	996,187
78	607	30.667	996,187
79	608	30.667	996,187
80	609	30.974	1,006,159
81	701	30.672	996,349
82	702	43.649	1,417,894
83	703	43.649	1,417,894
84	704	30.670	996,284
85	705	30.667	996,187
86	706	30.667	996,187
87	707	30.667	996,187
88	708	30.667	996,187
89	709	30.974	1,006,159
90	805	30.667	996,187
91	806	30.667	996,187
92	807	30.667	996,187
93	808	30.667	996,187
94	809	30.974	1,006,159
95	901	30.672	996,349
96	902	43.649	1,417,894

*Ankit*

**ANKIT TALREJA & ASSOCIATES**

CHARTERED ACCOUNTANTS

C-402, Shiv Height, Beltarodi Road, Nagpur

Mob. No. 8421633517, Email : caankittalreja@gmail.com

97	903	43.649	1,417,894
98	904	30.670	996,284
99	905	30.667	996,187
100	906	30.667	996,187
101	907	30.667	996,187
102	908	30.667	996,187
103	909	30.974	1,006,159
104	1001	30.672	996,349
105	1002	43.649	1,417,894
106	1003	43.649	1,417,894
107	1004	30.670	996,284
108	1005	30.667	996,187
109	1006	30.667	996,187
110	1007	30.667	996,187
111	1008	30.667	996,187
112	1009	30.974	1,006,159
TOTAL		4,342.22	141,052,804

