FORM-3
CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project of Tarangan Infraventures Private Limited for Project Titles as "Pioneer Tamarind Court-Plot No.3" bearing Maha RERA Reg No.**P50500000429**

Project Name: Pioneer Tamarind Court-Plot No.3
(AS ON 30th June 2020)
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.	55,882,433	55,882,433
		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.	14,339,353	14,339,353
		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	2,069,363	2,069,363
		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 cos t 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	**72,291,149**	**72,291,149**

ii	Development Cost/ Cost of Construction :			
	a. (i) Estimated Cost of Construction as certified by Engineer.		161,704,698	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.			163,764,797
	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.		8,425,505	8,425,505
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.		350,000	319,582
	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 ;		88,518,169	88,518,169
	Sub-Total of DEVELOPMENT COST		**258,998,372**	**261,028,053**
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.			**331,289,521**
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column			**333,319,202**
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 %)	100.61%
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	333,319,202
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	254,864,314
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	78,454,888

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 G A D & ASSOCIATES
MRN - 177608
FRN-146550W

G A D & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

CA. Ankit Talreja
MRN-177608
Nagpur
02nd August 2021
UDIN:21177608AAAACY3732

(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)	-2,029,681
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)	30,060,783
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	877.60
	(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	28,507,796
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	58,568,579
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	40,998,005

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 management of the Company.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Talreja
Nagpur
02nd August 2021
UDIN:21177608AAAACY3732

Date:-02/08/2021
Place:-Nagpur

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	614	50.66	2,877,000	2,827,000	50,000
2	514	50.66	2,949,200	2,749,200	200,000
3	214	50.66	2,877,000	2,749,490	127,510
4	202	43.65	2,265,000	2,215,000	50,000
5	201	30.67	1,737,000	1,687,000	50,000
6	203	43.65	2,265,000	2,265,000	-
7	303	43.65	2,265,000	2,265,000	-
8	103	43.65	2,265,000	1,825,000	440,000
9	311	50.66	2,916,000	2,816,000	100,000
10	515	50.66	2,856,000	2,806,000	50,000
11	109	30.97	1,647,000	1,647,000	-
12	102	43.65	2,265,000	2,115,000	150,000
13	211	50.66	2,898,000	2,898,000	-
14	101	30.67	1,737,000	1,737,000	-
15	401	30.67	1,737,000	1,737,000	-
16	312	44.85	2,808,000	2,808,000	-
17	402	43.65	2,265,000	2,215,000	50,000
18	511	50.66	2,916,000	2,916,000	-
19	814	50.66	2,877,000	2,877,000	-
20	301	30.67	1,737,000	1,737,000	-
21	315	50.66	2,856,000	2,856,022	-22
22	503	43.65	2,265,000	2,265,000	-
23	403	43.65	2,265,000	2,265,000	-
24	602	43.65	2,265,000	2,265,000	-
25	603	43.65	2,265,000	2,264,990	10
26	106	30.67	1,737,000	1,736,987	13
27	114	50.66	2,613,000	2,513,000	100,000
28	502	43.65	2,265,000	2,265,000	-
29	111	50.66	2,634,000	2,634,000	-
30	405	30.67	1,716,000	1,716,000	-
31	804	30.67	1,716,000	1,216,000	500,000
32	801	30.67	1,737,000	1,237,000	500,000
33	802	43.65	2,205,000	2,205,000	-
34	803	43.65	2,205,000	2,121,000	84,000
35	611	50.66	2,898,000	2,848,000	50,000
36	501	30.67	1,737,000	1,637,000	100,000
37	302	43.65	2,265,000	2,265,000	-
38	306	30.67	1,337,000	850,000	487,000
39	411	50.66	2,498,000	2,498,000	-
40	213	45.31	2,871,000	2,871,000	-
41	714	50.66	2,456,000	2,461,000	-5,000
42	415	50.66	2,877,000	2,827,000	50,000
43	414	50.66	2,877,000	2,827,000	50,000
44	914	50.66	2,856,000	2,706,000	150,000
45	703	43.65	2,265,000	2,265,000	-
46	313	45.31	2,874,000	2,874,000	-
47	813	45.31	2,871,000	2,871,000	-
48	205	30.67	1,716,000	1,316,000	400,000
49	204	30.67	1,771,200	1,771,200	-
50	404	30.67	1,771,200	1,771,200	-
51	615	50.66	2,877,000	2,655,400	221,600
52	104	30.67	1,716,000	1,716,000	-
53	113	45.31	2,685,700	2,586,000	99,700

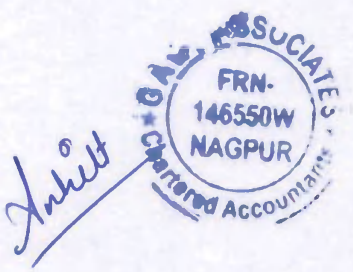
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54	107	30.67	1,737,000	1,737,000	-
55	715	50.66	2,050,000	2,050,000	-
56	112	44.85	1,600,000	1,600,000	-
57	512	44.85	2,808,000	2,808,000	-
58	815	50.66	2,877,000	2,827,000	50,000
59	105	30.67	1,716,000	1,716,000	-
60	702	43.65	2,301,750	2,301,750	-
61	314	50.66	2,856,000	2,856,000	-
62	1002	43.65	2,265,000	2,265,000	-
63	208	30.67	1,737,000	1,671,000	66,000
64	209	30.97	1,647,000	1,572,000	75,000
65	406	30.67	1,859,980	1,859,980	-
66	1008	30.67	1,792,900	1,742,900	50,000
67	212	44.85	2,732,000	2,732,000	-
68	309	30.97	1,911,500	1,911,500	-
69	504	30.67	1,716,000	1,716,000	-
70	506	30.67	1,160,000	1,110,000	50,000
71	507	30.67	1,160,000	1,110,000	50,000
72	906	30.67	1,960,600	1,910,600	50,000
73	911	50.66	3,296,800	3,154,600	142,200
74	811	50.66	2,898,000	2,748,000	150,000
75	706	30.67	1,737,000	1,737,000	-
76	903	43.65	2,338,500	2,338,500	-
77	712	44.85	2,853,800	2,853,800	-
78	601	30.67	1,932,650	1,932,650	-
79	206	30.67	1,848,800	1,798,800	50,000
80	1003	43.65	2,338,500	2,238,500	100,000
81	701	30.67	1,876,750	1,876,750	-
82	513	45.31	2,000,000	2,000,000	-
83	613	45.31	3,105,250	3,000,000	105,250
84	215	50.66	3,036,630	3,036,630	-
85	108	30.67	1,737,000	1,737,000	-
86	709	30.97	1,805,700	1,805,700	-
87	604	30.67	1,771,200	1,771,200	-
88	901	30.67	1,960,600	1,960,600	-
89	305	30.67	1,761,264	1,650,000	111,264
90	310	50.66	3,011,200	3,011,200	-
91	915	50.66	2,500,000	2,500,000	-
92	408	30.67	1,792,900	1,792,900	-
93	1001	30.67	1,737,000	1,737,000	-
94	304	30.67	1,716,000	1,716,000	-
95	413	45.31	2,819,465	2,819,465	-
96	508	30.67	1,890,725	1,890,725	-
97	810	50.66	2,500,000	2,500,000	-
98	307	30.67	1,910,850	1,860,850	50,000
99	607	30.67	1,876,750	1,876,750	-
100	808	30.67	1,737,000	1,737,000	-
101	510	50.66	3,218,739	3,168,736	50,003
102	509	30.97	1,500,000	1,500,000	-
103	807	30.67	1,933,209	1,933,209	-
104	805	30.67	1,716,000	1,716,000	-
105	1014	50.66	3,089,495	3,089,495	-
106	705	30.67	1,801,008	1,671,008	130,000
107	704	30.67	1,801,008	1,751,008	50,000
108	910	50.66	3,301,600	3,100,000	201,600
109	407	30.67	2,140,140	1,580,140	560,000
110	210	50.66	3,154,000	3,154,000	-
111	610	50.66	3,181,800	3,181,800	-
112	207	30.67	1,300,000	848,800	451,200
113	308	30.67	1,960,600	1,862,600	98,000
114	608	30.67	1,690,603	1,690,603	-
115	913	45.31	1,350,000	-	1,350,000
116	909	30.97	1,860,187	360,187	1,500,000

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117	606	30.67	1,200,000	200,000	1,000,000
118	708	30.67	1,977,950	-	1,977,950
119	806	30.67	2,000,289	289	2,000,000
120	912	44.85	2,939,600	2,939,600	-
121	902	43.65	2,265,000	885,000	1,380,000
122	710	50.66	2,935,040	50,000	2,885,040
123	1015	50.66	2,935,218	50,000	2,885,218
124	410	50.66	2,934,894	50,000	2,884,894
125	707	30.67	1,904,700	1,416,000	488,700
126	1013	45.31	3,048,093	-	3,048,093
127	409	30.97	1,985,560	20,000	1,965,560
	TOTAL	**5,073.18**	**284,925,097.00**	**254,864,314.00**	**30,060,783.00**

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 email to banker to create the mechanism as per RERA rules but the hankers 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 director of the company.



Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf 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.	Flat No.	*Carpet Area (in Sq Mtrs.)*	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	115	50.66	1,645,607
2	812	44.85	1,456,810
3	1012	44.85	1,456,810
4	713	45.31	1,471,850
5	605	30.67	996,187
6	907	30.67	996,187
7	809	30.97	1,006,159
8	908	30.67	996,187
9	1007	30.67	996,187
10	904	30.67	996,349
11	1004	30.67	996,349
12	905	30.67	996,187
13	1009	30.97	1,006,159
14	412	44.85	1,456,810
15	1006	30.67	996,187
16	1005	30.67	996,187
17	1011	50.66	1,645,607
18	609	30.97	1,006,159
19	1010	50.66	1,645,607
20	110	50.66	1,645,607
21	612	44.85	1,456,810
22	711	50.66	1,645,607
23	505	30.67	996,187
TOTAL		**877.60**	**28,507,795.98**

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