



M/s G A D & ASSOCIATES

CHARTERED ACCOUNTANTS

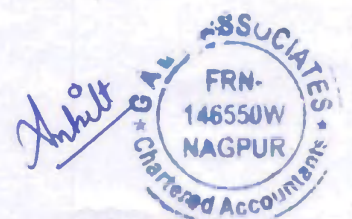
FORM-3 CHARTERED ACCOUNTANT'S CERTIFICATE

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 31st December 2018)

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 development 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 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	72,291,149	72,291,149

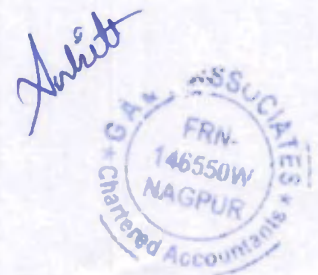




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CHARTERED ACCOUNTANTS

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.		99,637,206
	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	7,330,965
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	350,000	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 ;	88,518,169	70,093,847
	Sub-Total of DEVELOPMENT COST	258,998,372	177,367,650
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		249,658,799
4	% completion of Construction Work % (as per Project Architect's Certificate)		NA



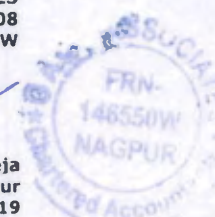
(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

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)	81,630,722
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)	51,444,217
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2,765.47
	(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	89,833,560
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	141,277,777
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	98,894,444

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

Ankit
CA. Ankit Talreja
Nagpur
11th January 2019



Date:-11/01/2019
Place:-Nagpur



M/s G A D & ASSOCIATES

CHARTERED ACCOUNTANTS

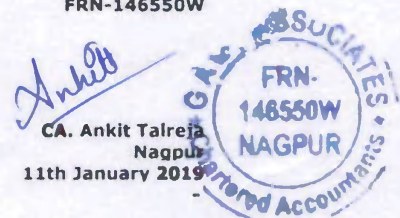
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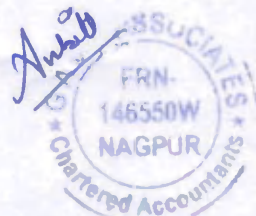
*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati - 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032
Contact - Cell: +91 9420076355 * email id - deepakzambani01@gmail.com

Annexure A

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

Sold Inventory

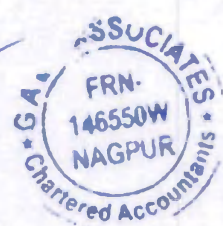
Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	614	50.66	28,77,000	24,00,000	4,77,000
2	514	50.66	29,49,200	23,49,200	6,00,000
3	214	50.66	28,77,000	22,77,000	6,00,000
4	202	43.65	22,65,000	17,95,000	4,70,000
5	201	30.67	17,37,000	13,87,000	3,50,000
6	203	43.65	22,65,000	16,59,974	6,05,026
7	303	43.65	22,65,000	17,95,000	4,70,000
8	103	43.65	22,65,000	13,00,000	9,65,000
9	311	50.66	29,16,000	22,06,000	7,10,000
10	515	50.66	28,56,000	22,76,000	5,80,000
11	109	30.97	16,47,000	3,50,000	12,97,000
12	102	43.65	22,65,000	17,45,000	5,20,000
13	211	50.66	28,98,000	21,88,000	7,10,000
14	101	30.67	17,37,000	50,000	16,87,000
15	401	30.67	17,37,000	10,50,000	6,87,000
16	312	44.85	28,08,000	21,33,000	6,75,000
17	402	43.65	22,65,000	16,50,000	6,15,000
18	511	50.66	29,16,000	20,15,999	9,00,001
19	814	50.66	28,77,000	19,50,000	9,27,000
20	301	30.67	17,37,000	13,37,000	4,00,000
21	315	50.66	28,56,000	21,70,000	6,86,000
22	503	43.65	22,65,000	17,45,000	5,20,000
23	403	43.65	22,65,000	16,65,000	6,00,000
24	602	43.65	22,65,000	6,65,000	16,00,000
25	603	43.65	22,65,000	17,65,000	5,00,000
26	106	30.67	17,37,000	7,52,000	9,85,000
27	114	50.66	26,13,000	1,00,000	25,13,000
28	502	43.65	22,65,000	17,65,000	5,00,000
29	111	50.66	26,34,000	19,84,000	6,50,000
30	405	30.67	17,16,000	17,16,000	-
31	804	30.67	17,16,000	12,16,000	5,00,000
32	801	30.67	17,37,000	12,37,000	5,00,000
33	802	43.65	22,05,000	17,65,000	4,40,000
34	803	43.65	22,05,000	12,21,000	9,84,000
35	611	50.66	28,98,000	22,50,000	6,48,000
36	501	30.67	17,37,000	13,37,000	4,00,000
37	302	43.65	22,65,000	17,45,000	5,20,000
38	306	30.67	13,37,000	8,50,000	4,87,000
39	411	50.66	24,98,000	19,58,000	5,40,000
40	213	45.31	28,71,000	22,52,000	6,19,000
41	714	50.66	24,56,000	20,05,000	4,51,000
42	415	50.66	28,77,000	21,54,000	7,23,000
43	414	50.66	28,77,000	21,54,000	7,23,000
44	914	50.66	28,56,000	24,50,000	4,06,000
45	703	43.65	22,65,000	18,50,000	4,15,000
46	313	45.31	28,74,000	21,55,000	7,19,000
47	813	45.31	28,71,000	22,71,000	6,00,000
48	205	30.67	17,16,000	12,44,140	4,71,860
49	204	30.67	17,71,200	13,71,200	4,00,000
50	404	30.67	17,71,200	13,71,200	4,00,000
51	615	50.66	28,77,000	20,55,400	8,21,600
52	104	30.67	17,16,000	13,18,000	3,98,000
53	113	45.31	26,85,700	19,86,000	6,99,700
54	107	30.67	17,37,000	13,60,000	3,77,000
55	715	50.66	20,50,000	15,50,000	5,00,000
56	112	44.85	16,00,000	13,25,000	2,75,000
57	512	44.85	28,08,000	21,10,000	6,98,000
58	815	50.66	28,77,000	23,77,000	5,00,000
59	105	30.67	17,16,000	12,50,000	4,66,000
60	702	43.65	23,01,750	18,50,000	4,51,750
61	314	50.66	28,56,000	22,16,000	6,40,000



62	1002	43.65	22,85,000	16,45,000	6,20,000
63	208	30.67	17,37,000	11,25,000	6,12,000
64	209	30.97	16,47,000	11,25,000	5,22,000
65	406	30.67	18,59,980	13,50,000	5,09,980
66	1008	30.67	17,92,900	13,03,000	4,89,900
67	212	44.85	27,32,000	20,91,000	6,41,000
68	309	30.97	19,11,500	19,11,500	-
69	504	30.67	17,16,000	13,01,000	4,15,000
70	506	30.67	11,60,000	-	11,60,000
71	507	30.67	11,60,000	-	11,60,000
72	906	30.67	19,60,600	50,000	19,10,600
73	911	50.66	32,96,800	25,07,800	7,89,000
74	811	50.66	28,98,000	16,35,000	12,63,000
75	706	30.67	17,37,000	12,50,000	4,87,000
76	903	43.65	23,38,500	16,50,500	6,88,000
77	712	44.85	28,53,800	22,50,000	6,03,800
TOTAL		3,185.30	17,51,34,130	12,36,89,913	5,14,44,217

It is observed that receipt of payment was deposited in collection accounts before 8/11/2017 but the bankers could not route 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 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 Infrastructures Private Limited and is based on the records and documents produced before me and explanations provided to me by the director of the company.

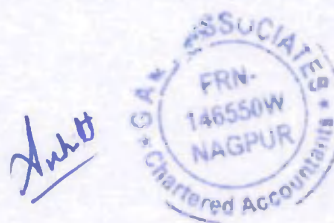
Anshu



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	16,45,607
2	812	44.85	14,56,810
3	1012	44.85	14,56,810
4	310	50.66	16,45,607
5	915	50.66	16,45,607
6	408	30.67	9,96,187
7	1001	30.67	9,96,349
8	304	30.67	9,96,349
9	413	45.31	14,71,850
10	508	30.67	9,96,187
11	810	50.66	16,45,607
12	307	30.67	9,96,187
13	607	30.67	9,96,187
14	808	30.67	9,96,187
15	510	50.66	16,45,607
16	509	30.97	10,06,159
17	807	30.67	9,96,187
18	805	30.67	9,96,187
19	1014	50.66	16,45,607
20	705	30.67	9,96,187
21	704	30.67	9,96,349
22	910	50.66	16,45,607
23	407	30.67	9,96,187
24	210	50.66	16,45,607
25	610	50.66	16,45,607
26	207	30.67	9,96,187
27	308	30.67	9,96,187
28	608	30.67	9,96,187
29	913	45.31	14,71,850
30	909	30.97	10,06,159
31	606	30.67	9,96,187
32	708	30.67	9,96,187
33	806	30.67	9,96,187
34	912	44.85	14,56,810
35	902	43.65	14,17,894
36	710	50.66	16,45,607
37	1015	50.66	16,45,607
38	410	50.66	16,45,607
39	707	30.67	9,96,187
40	1013	45.31	14,71,850
41	409	30.97	10,06,159
42	713	45.31	14,71,850
43	605	30.67	9,96,187
44	907	30.67	9,96,187
45	809	30.97	10,06,159
46	908	30.67	9,96,187
47	1007	30.67	9,96,187
48	904	30.67	9,96,349
49	1004	30.67	9,96,349
50	905	30.67	9,96,187
51	1009	30.97	10,06,159
52	412	44.85	14,56,810
53	1006	30.67	9,96,187
54	1005	30.67	9,96,187
55	1011	50.66	16,45,607
56	609	30.97	10,06,159
57	1010	50.66	16,45,607
58	110	50.66	16,45,607
59	612	44.85	14,56,810
60	513	45.31	14,71,850
61	613	45.31	14,71,850
62	215	50.66	16,45,607
63	108	30.67	9,96,187



64	709	30.97	10,06,159
65	604	30.67	9,96,349
66	901	30.67	9,96,349
67	305	30.67	9,96,187
68	601	30.67	9,96,349
69	206	30.67	9,96,187
70	1003	43.65	14,17,894
71	701	30.67	9,96,349
72	711	50.66	16,45,607
73	505	30.67	9,96,187
TOTAL		2,765.47	8,98,33,560

