SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

Form 3
Chartered Accountant's Certificate
Cost of Real estate Project MahaRERA Registration Number
Atharva Fortune

Sr. No	Particulars		Amount	
			Estimated	Incurred
1.	**i. Land Cost**			
	a.	Acquisition cost of land or development right, Lease premium, lease rent, interest cost incurred Or payable on Land cost and legal cost(index Cost)	80,75,515.00	80,75,515.00
	b.	Amount of premium payable to obtain development rights, FSI, additional FSI, fungible area, any other Incentive under DCR from local authority or state Government or any other statutory authority	39,01,720.00	39,01,720.00
	c.	Acquisition cost of TDR (if any)	-	-
	d.	Amount payable to state government or competent Authority or any other statutory authority of the state Or central government, toward stamp duty, transfer charges, Registration fees etc.; and	2,79,949.00	2,79,949.00
	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 books of account verified by the CA	-	-

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		Note: (For total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
		(iii). Cost toward 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 deposit or maintenance deposit, or any amount whatsoever payable to any Authorities toward and in project of rehabilitation	-	-
		Sub Total of Land Cost	**1,22,57,184.00**	**1,22,57,184.00**
	ii. Development Cost/cost of construction			
	a.	(i) Estimated cost of construction as certified By Engineer (ii) Actual cost of construction incurred as per The books of accounts as verified by the CA **Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)**	5,48,83,401.00	66,30,386.00
		(iii) On site expenditure for development of entire Project excluding cost of construction as per (i) or (ii)Above i.e. salaries, consultant fees, site overhead, Cost of services (including water, electricity, sewerage),Cost of machineries and equipment including its hire maintenance cost, Consumable etc. All cost directly incurred to complete the construction of the project registered.	42,21,800.00	5,04,864.00
	b.	Payment of taxes, cess, fess, charges, premium, Interest etc. to any statutory authorities.	-	-
	c.	Principal sum and interest payable to financial institution, Scheduled banks, non-banking financial institution(NBFC)Or any money lenders on construction funding or money for borrowed construction;	-	-
		Sub Total of Development cost	**5,91,05,201.00**	**71,35,250.00**

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2.	**Total Estimated cost of the Real Estate Project [1(i)+1(ii)of Estimated column]**	**7,13,62,385.00**
3.	**Total cost Incurred of the Real Estate Project [1(i)+1(ii)of Estimated column]**	**1,93,92,434.00**
4.	**% Completion of Construction work (as per Project /architect's Certificate)**	
5.	**Proportion of the cost incurred on land cost and Construction cost to the total estimated cost(3/2)**	**27.17%**
6.	**Amount which can be withdrawn from designated Account** Total estimated cost*Proportion of cost incurred (Sr. number 2*Sr. number 5) **Less: Amount withdrawn till date of this certificate as per the books and bank statement**	**1,93,92,434.00** **19,99,003.00**
7.	**Net amount which can be withdrawn from the designated bank account under this certificate**	**1,73,93,431.00**

This certificate is being issued for RERA compliance for the Rachana Construction Private Ltd. and is based on the records and documents produced before me and explanation provide to me by the management of the company.

Place: - Nagpur
Date: -27/07/2017

For, SAWALKAR &BONDE
Chartered Accountants
F.R.N. NO. 100475W

SAWALKAR & BONDE * FRN-100475W * Chartered Accountants

Ram Bonde
Partner
M.NO.115917

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ADDITIONAL INFORMATON FOR ONGOING PROJECTS

1.	Estimated balance cost to compete the real estate Project (calculated as per the form IV)	5,19,69,951.00
2.	Balance amount of receivable from the sold apartment as per annexure A to this certificate	2,53,77,679.00
3.	(i) Balance unsold area (ii) Estimated amount of sales proceeds in respect of unsold apartment (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	1407.24 4,97,63,524.00
4.	Estimated receivables of ongoing project (sum of 2+3)	7,51,41,203.00
5.	Amount to be deposited in designated Account- 70% or 100% If the 4 is greater than 1,then 70% of balance receivables of ongoing projects will be deposited in designated account If 4 is lesser than 1, then100% of balance receivable of ongoing projects will be deposited in designated account.	5,25,98,842.00

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Place: - Nagpur
Date: -27/07/2017

For, SAWALKAR &BONDE
Chartered Accountants
F.R.N. NO. 100475W

Ram Bonde
Partner
M.NO.115917

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ATHARVA FORTUNE

Statement For Calculation OF Recievable From the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Flat No.	Carpet Area (In Sq. Mtr)	Unit Consideration As	Received Amout	Balance Receivable
1	103	78.180	2697210.00	311000.00	2386210.00
2	201	78.180	2697210.00	11000.00	2686210.00
3	202	78.180	2697210.00	51000.00	2646210.00
4	203	78.180	2697210.00	11000.00	2686210.00
5	301	78.180	2697210.00	11000.00	2686210.00
6	401	78.180	2697210.00	501000.00	2196210.00
7	402	78.180	2697210.00	50000.00	2647210.00
8	501	78.180	2832070.50	351000.00	2481070.50
9	502	78.180	2832070.50	651003.00	2181067.50
10	602	78.180	2832070.50	51000.00	2781070.50
TOTAL			27,376,681.50	1,999,003.00	25,377,678.50

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential Premises Rs. 34500/- Per Sq. Mtrs.
Ready Recknor Rate as on the date of Certificate of the Residential Premises .
above 5 th floor add 5% is Rs. 36225/- Per Sq. Mtrs.

Sr. No.	Flat No.	Carpet Area (In Sq. Mtr)	Unit Consideration As Per Ready
1	101	78.180	2,697,210.00
2	102	78.180	2,697,210.00
3	104	78.180	2,697,210.00
4	204	78.180	2,697,210.00
5	302	78.180	2,697,210.00
6	303	78.180	2,697,210.00
7	304	78.180	2,697,210.00
8	403	78.180	2,697,210.00
9	404	78.180	2,697,210.00
10	503	78.180	2,832,070.50
11	504	78.180	2,832,070.50
12	601	78.180	2,832,070.50
13	603	78.180	2,832,070.50
14	604	78.180	2,832,070.50
15	701	78.180	2,832,070.50
16	702	78.180	2,832,070.50
17	703	78.180	2,832,070.50
18	704	78.180	2,832,070.50
TOTAL		1,407.24	49,763,524.50

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