**FORM – 3**

**FOR MAHALAXMI CITY (PHASE IV) as on 30.06.2021**

**CHARTERED ACCOUNTANTS CERTIFICATE**

**(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)**

Cost of Real Estate Project Registration Number P50500002498

| Sr. No. | Particulars | Amt. Estimated (Rs. In Lacs) | Amt. Incurred (Rs. In Lacs) As on 30.06.2021 |
|---|---|---|---|
| 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 | -- | -- |
| b. | Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government or any Statutory Authority | NA | NA |
| c. | Acquisition of Cost of TDR (if any) | NA | NA |
| 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. | NA | NA |
| e. | Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities | NA | NA |
| f. | Under Rehabilitation Scheme | | |
| | (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer | NA | NA |
| | (ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA | NA | NA |
| | **Note:** for total cost of construction incurred, Minimum of (i) or (ii) 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 | NA | NA |

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| | | | |
|---|---|---|---|
| | temporary transit accommodation or rent in lieu of 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. | NA | NA |
| **Sub – Total of LAND COST** | | | |
| **(ii)** | **DEVELOPMENT COST / COST OF CONSTRUCTION** | | |
| a. | (i) Corrected Estimated cost of Construction as Certified by Engineer as on 31.03.2021 | Rs. 670.00 | Rs. 666.31 |
| | (ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA | - | Rs. 666.31 |
| | **Note**: for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered | - | Rs. 666.31 |
| | (iii) On-site expenditure for development of entire project excluding cost of construction as per (ii) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables, etc. All costs directly incurred to complete the construction of the building /wings of the project registered. | Rs. 115.00 | Rs. 111.48 |
| b. | Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority | Rs. 20.00 | Rs. 0.00 |
| c. | Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction (Amount is payable as per | Rs. 224.59 | Rs. 224.59 |

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| | | | |
|---|---|---|---|
| | Consent letter issued by Bank of Maharashtra, Dharampeth Branch, Nagpur dated 03.05.2017 for pro-rata payment against each respective unit(Copy attached). | | |
| **Sub – Total of DEVELOPMENT COST** | | **Rs. 1029.59** | **Rs. 1002.38** |
| **TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)** | | **Rs. 1029.59** | **Rs. 1002.38** |
| **2.** | **Total Estimated Cost of the Real Estate Project (of Estimated Column)** | **Rs. 1029.59** | |
| **3.** | **Total Cost Incurred of the Real Estate Project (of Incurred Column)** | **Rs. 1002.38** | |
| **4.** | % Completion of Construction Work (as per Project Architect's Certificate) | **84.68%** | |
| **5.** | Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%) | **97.35%** | |
| **6.** | Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5) | **1002.38** | |
| **7.** | Net Amount which can be withdrawn from the Designated Bank Account under this Certificate | **1002.38** | |

**Note**: This Certificate is being issued for RERA compliance for the Company Gruhlaxmi Lifespace Pvt. Ltd. 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 and on behalf of
Gagan Agarwal & Associates




CA Gagan Agarwal
MNo. 433608
Udin:- 21433608AAAAEX9227
Date:-19.08.2021

**(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)**

| Sr. No. | Particulars | Amount (Rs. In Lacs) |
|---|---|---|
| 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) | Rs. 27.21 |
| 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) | Rs. 35.14 |
| 3 | (i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts | 95.73 Sq. Mtrs |
| | (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 by CA) As per Annexure A to this Certificate | Rs.23.93 |
| 4 | Estimated receivables on ongoing project (sum of 2 + 3 (ii) | Rs. 59.07 |
| 5 | Amount to be deposited in Designated Account 70 % or 100% | 70% |
| 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 balance receivables of ongoing project will be deposited in designated Account. | | |

This certificate is being issued for RERA compliance for the Company Gruhlaxmi Lifespace Pvt. Ltd. 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 and on behalf of
Gagan Agarwal & Associates

Gagan Agarwal & Associates JHANSI Chartered Accountants

CA Gagan Agarwal
MNo. 433608
Udin:- 21433608AAAAEX9227
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**Annexure A**

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project as on 30.06.2021

**SOLD INVENTORY**

(Value in Rs.)

| Sr. No. | Flat/Semi detached House/Row House No. | Carpet area (in Sq. Mtr.) | Unit Consideration As per Agreement /Letter of Allotment | Received Amount | Receivable Amount |
|---|---|---|---|---|---|
| 1 | 3BHK-Felicita-G-101 | 83.4 | 32,51,000.00 | 29,50,118.00 | 3,00,882.00 |
| 2 | 3BHK-Felicita-G-102 | 93.5 | 35,78,518.00 | 20,80,611.00 | 14,97,907.00 |
| 3 | 3BHK-Felicita-G-103 | 93.5 | 38,00,000.00 | 35,03,000.00 | 2,97,000.00 |
| 4 | 3BHK-Felicita-G-104 | 83.4 | 36,75,900.00 | 35,38,041.00 | 1,37,859.00 |
| 5 | 3BHK-Felicita-G-201 | 83.4 | 30,46,200.00 | 29,17,496.00 | 1,28,704.00 |
| 6 | 3BHK-Felicita-G-202 | 93.5 | 42,31,400.00 | 40,71,400.00 | 1,60,000.00 |
| 7 | 3BHK-Felicita-G-203 | 93.5 | 39,36,800.00 | 35,67,500.00 | 3,69,300.00 |
| 8 | 3BHK-Felicita-G-204 | 83.4 | 41,50,000.00 | 41,12,500.00 | 37,500.00 |
| 9 | 3BHK-Felicita-G-301 | 83.4 | 17,00,000.00 | 17,00,000.00 | - |
| 10 | 3BHK-Felicita-G-302 | 93.5 | 36,20,000.00 | 32,75,000.00 | 3,45,000.00 |
| 11 | 3BHK-Felicita-G-303 | 93.5 | 42,29,730.00 | 39,89,730.00 | 2,40,000.00 |
| | **Total** | | **3,92,19,548.00** | **3,57,05,396.00** | **35,14,152.00** |

**UNSOLD INVENTORY VALUATION**

Ready Reckoner Rate as on the date of Certification of the Residential premises Rs. 25000/- per sq.mtrs. of built up area

| Sr. No. | Flat/Semi detached House/Row House No. | Built up area (in Sq. Mtr.) | Unit Consideration As per Ready Reckoner Rate (ASR) |
|---|---|---|---|
| 1 | 3BHK-Felicita-G-304 | 95.73 | 23,93,250.00 |
| **Total** | | **95.73** | **23,93,250.00** |

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