MANDHANA MEHTA & ASSOCIATES
Chartered Accountants

49, Rajiv Nagar, Somalwada, Wardha Road,
Nagpur - 440025
Phone :- 0712-2584800
E-mail :- anishcmehta@yahoo.com

FORM-3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
Cost of Real Estate Project 'ORBITAL EMPIRE'
(MahaRERA Reg.No.:-Applied)

Sr. No.	Particulars		Amount (Rs.)	
			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	**4310866**	**4310866**
	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	**12038243**	**7038243**
	c.	Acquisition cost of TDR (if any)	**0**	**0**
	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	**189670**	**189670**
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	**0**	**0**
	g.	Under Rehabilitation scheme:	**0**	**0**
		(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	**0**	**0**
		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,	**0**	**0**
		(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.	**0**	**0**
		Sub-Total of LAND COST	**16538779**	**11538779**
		ii. Development Cost/ Cost of Construction :		
	a.	(i) Estimated Cost of Construction as certified by Engineer	**232000000**	
		(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		**12030283**

		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.	**48000000**	**459934**
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	**0**	**0**
	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 ;	**0**	**0**
		Sub-Total of Development Cost	**280000000**	**12490217**
2		**Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column**	**296538779**	
3		**Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column**		**24028996**
4		**% completion of Construction Work (as per Project Architect's Certificate)**	**5.17%**	
5		**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)**		**8.10%**
6	a.	**Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		**24028996**
	b.	**Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement**		**0**
7		**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**		**24028996**

This certificate is being issued for RERA compliance for '**Gudadhe Housing Developers & Promoters**' and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Note: Estimated cost of Project & Estimated receivables includes the proposed flats (889.28 Sq.Mtrs) to be developed after sanction of additional FSI.

Yours Faithfully
For Mandhana Mehta & Associates
Chartered Accountants

CA Anish Mehta
Partner
M.No.: 114213

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
S.No.	**Particulars**	**Amount**
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)	**272509783**
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)	**0**
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**7134.72 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, to be calculated and certified by CA) as per Annexure A to this certificate	**186044959**
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	**186044959**
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 IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	**0**

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Note: Estimated cost of Project & Estimated receivables includes the proposed flats (889.28 Sq.Mtrs) to be developed after sanction of additional FSI.

Yours Faithfully
For Mandhana Mehta & Associates
Chartered Accountants

CA Anish Mehta
Partner
M.No.: 114213

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.mts.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
			Nil		

Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential /commercial premises Rs 21730/- per sm.

Sr. No.	Building	Flat No.	Carpet Area (In Sq. Mtrs.)	Unit Consideration as per Agreement/ Letter of Allotment
1	Astyllen	101	55.33	
2	Astyllen	102	56.47	
3	Astyllen	103	56.47	
4	Astyllen	104	55.33	
5	Astyllen	105	55.33	
6	Astyllen	106	56.47	
7	Astyllen	107	56.47	
8	Astyllen	108	55.33	
9	Astyllen	201	55.17	
10	Astyllen	202	55.99	
11	Astyllen	203	55.99	
12	Astyllen	204	55.17	
13	Astyllen	205	55.17	
14	Astyllen	206	55.99	
15	Astyllen	207	55.99	
16	Astyllen	208	55.17	
17	Astyllen	301	55.33	
18	Astyllen	302	56.47	
19	Astyllen	303	56.47	
20	Astyllen	304	55.33	
21	Astyllen	305	55.33	
22	Astyllen	306	56.47	
23	Astyllen	307	56.47	
24	Astyllen	308	55.33	



25	Astyllen	401	55.17	
26	Astyllen	402	55.99	
27	Astyllen	403	55.99	
28	Astyllen	404	55.17	
29	Astyllen	405	55.17	
30	Astyllen	406	55.99	
31	Astyllen	407	55.99	
32	Astyllen	408	55.17	
33	Astyllen	501	55.33	
34	Astyllen	502	56.47	
35	Astyllen	503	56.47	
36	Astyllen	504	55.33	
37	Astyllen	505	55.33	
38	Astyllen	506	56.47	
39	Astyllen	507	56.47	
40	Astyllen	508	55.33	
41	Astyllen	601	55.17	
42	Astyllen	602	55.99	
43	Astyllen	603	55.99	
44	Astyllen	604	55.17	
45	Astyllen	605	55.17	
46	Astyllen	606	55.99	
47	Astyllen	607	55.99	
48	Astyllen	608	55.17	
49	Astyllen	701	55.33	
50	Astyllen	702	56.47	
51	Astyllen	703	56.47	
52	Astyllen	704	55.33	
53	Astyllen	705	55.33	
54	Astyllen	706	56.47	
55	Astyllen	707	56.47	
56	Astyllen	708	55.33	
57	Astyllen (Proposed)	801	55.17	
58	Astyllen (Proposed)	802	55.99	
59	Astyllen (Proposed)	803	55.99	
60	Astyllen (Proposed)	804	55.17	
61	Astyllen (Proposed)	805	55.17	
62	Astyllen (Proposed)	806	55.99	
63	Astyllen (Proposed)	807	55.99	
64	Astyllen (Proposed)	808	55.17	
65	Pristina	101	55.33	
66	Pristina	102	56.47	
67	Pristina	103	56.47	
68	Pristina	104	55.33	
69	Pristina	105	55.33	
70	Pristina	106	56.47	
71	Pristina	107	56.47	

ANOMALA MEHTA & ASSOCIATES
NAGPUR
CHARTERED ACCOUNTANTS

72	Pristina	108	55.33	
73	Pristina	201	55.17	
74	Pristina	202	55.99	
75	Pristina	203	55.99	
76	Pristina	204	55.17	
77	Pristina	205	55.17	
78	Pristina	206	55.99	
79	Pristina	207	55.99	
80	Pristina	208	55.17	
81	Pristina	301	55.33	
82	Pristina	302	56.47	
83	Pristina	303	56.47	
84	Pristina	304	55.33	
85	Pristina	305	55.33	
86	Pristina	306	56.47	
87	Pristina	307	56.47	
88	Pristina	308	55.33	
89	Pristina	401	55.17	
90	Pristina	402	55.99	
91	Pristina	403	55.99	
92	Pristina	404	55.17	
93	Pristina	405	55.17	
94	Pristina	406	55.99	
95	Pristina	407	55.99	
96	Pristina	408	55.17	
97	Pristina	501	55.33	
98	Pristina	502	56.47	
99	Pristina	503	56.47	
100	Pristina	504	55.33	
101	Pristina	505	55.33	
102	Pristina	506	56.47	
103	Pristina	507	56.47	
104	Pristina	508	55.33	
105	Pristina	601	55.17	
106	Pristina	602	55.99	
107	Pristina	603	55.99	
108	Pristina	604	55.17	
109	Pristina	605	55.17	
110	Pristina	606	55.99	
111	Pristina	607	55.99	
112	Pristina	608	55.17	
113	Pristina	701	55.33	
114	Pristina	702	56.47	
115	Pristina	703	56.47	
116	Pristina	704	55.33	
117	Pristina	705	55.33	
118	Pristina	706	56.47	

119	Pristina	707	56.47	
120	Pristina	708	55.33	
121	Pristina	801	55.17	
122	Pristina (Proposed)	802	55.99	
123	Pristina (Proposed)	803	55.99	
124	Pristina (Proposed)	804	55.17	
125	Pristina (Proposed)	805	55.17	
126	Pristina (Proposed)	806	55.99	
127	Pristina (Proposed)	807	55.99	
128	Pristina (Proposed)	808	55.17	
			7134.72	