Vijay Apoorva & Co.
Chartered Accountants

Nagpur Office -
Plot No. 27, Shubharambha Housing Society,
Dabha, P.O. - Wadi, **Nagpur** - 440023
Mob. : 9970546015

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE (ON LETTER HEAD) (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Registration Number _____

Sr. No.	Particulars	Amt. Estimated (In Rs.)	Amt. Incurred (In Rs.)
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	25500000	25500000
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	0	0
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.	1697500	1700000
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,		

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Tel. : 2222866, Mob. : 9839041440

Ghazipur Office -
Mahuabag, Opp. Bank Of Baroda, **Ghazipur** - 233001
Ph. : (0548) 2226234, Mob. 886092957, 9838844860

Kanpur Office -
54/103, K-Block, Kidwai Nagar, **Kanpur** - 208011
Mob. : 9839063795

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	(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 or rent in lieu of Transit accommodation, overhead cost,	NA	NA
	(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)	Estimated cost of Construction as Certified by Engineer	11000000	12500000
	(ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA	13000000	
	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 (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.	1000000	
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority		921676	**950000**
c.	Principal sum and interest payable to financial institutions, schedule banks,		2000000	2300000

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	NBFC or money lenders on construction funding or money borrowed for construction		
Sub – Total of DEVELOPMENT COST			
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)			
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**	**41118500**	
3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**	**43000000**	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	**95%**	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	**104%**	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	**42745000**	
7.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	**256000**	

Note: This Certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully Priyankas

Signature of the Chartered Accountant
(Membership Number 143554)

VIJAY APOORVA & CO. CHARTERED ACCOUNTANTS

Name PRIYANKA KUMARI

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. 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)	NA
2	Balance amount of receivables from sold apartments as per	NA

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	Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	NA
	(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	NA
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii)	NA
5	Amount to be deposited in Designated Account 70 % or 100%	NA
IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account		
IF 4 islesser than 1, then 100% of the balance receivables of ongoing project will be despoiled in designated Account.		

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me bythe management of the Company.

Yours Faithfully
Priyanka S
Signature of Chartered Accountant
(Membership Number: 143554)
Name – PRIYANKA KUMARI

VIJAY APOORVA & CO. CHARTERED ACCOUNTANTS

ANNEXURE A

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

SOLD INVENTORY

Sr. No.	Flat No./Shop no.1	Carpet Area (in Sq. Mtr.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	S1 S2 S3 G1 G2	20	105 Lacks	50 lacks	55 lacks
2	F 101	60	47 lacks	41 Lacks	6 lacks
3	S 101	60	55 lacks	50 Lacks	5 lacks

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UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate
Of the Residential / Commercial premises Rs. 440 **per Sq. mtrs.**

Sr. No.	Flat No.	Carper Area (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR)
	F-102	60	38 LACKS
	S-103	60	38 LACKS
	F-103	60	38 LACKS

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