FORM – 3

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

Cost of Real Estate Project Registration Number **REA50500012209**

M/s. Om Shivam Buildcom Pvt. Ltd. (Shiv Elite - Phase II)

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	4,75,00,000.00	4,75,00,000.00
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	N.A.	N.A.
c.	Acquisition of Cost of TDR (if any)	N.A.	N.A.
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.	26,43,400.00	26,43,400.00
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	N.A.	N.A.
f.	Under Rehabilitation Scheme		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	N.A.	N.A.
	(ii) Actual cost of construction of rehab building incurred as per	N.A.	N.A.

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	the books of accounts as verified by the CA		
	Note: for total cost of construction incurred, Minimum of (i) or (ii) to be considered,	N.A.	N.A.
	(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,	N.A.	N.A.
	(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.	N.A.	N.A.
Sub – Total of LAND COST		**5,01,43,400.00**	**5,01,43,400.00**
(ii)	**DEVELOPMENT COST / COST OF CONSTRUCTION**		
a.	(i) Estimated cost of Construction as Certified by Engineer	**37,87,63,992.00**	
	(ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA		**36,98,38,992.00**
	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,	**8,60,57,722.00**	**8,60,57,722.00**



	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.		
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	1,27,45,298.00	1,27,45,298.00
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	**5,94,15,284.00**	**5,94,15,284.00**
Sub – Total of DEVELOPMENT COST		**53,69,82,296.00**	**52,80,57,296.00**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)		**58,71,25696.00**	**57,82,00,696.00**
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**	**58,71,25,696.00**	
3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**	**57,82,00,696.00**	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	**98.47%**	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	**98.47%**	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	**57,81,42,673.00**	

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	Less: Amount withdrawn till date of this certificate as per Books of Accounts	**59,76,67,143.00**
7.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	**70%**

Note: This Certificate is being issued for RERA compliance for the Company M/s. Om Shivam Buildcon 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

Signature of the Chartered Accountant
(Membership Number 130169)
Rishi Lashkare



(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)	89,25,000.00
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)	83,36,650.00
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	221.883 Sq Mtr.
	(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	55,47,075.00
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii)	1,38,83,725.00
5	Amount to be deposited in Designated Account	70%

	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 balance receivables of ongoing project will be despoiled in designated Account.		

This certificate is being issued for RERA compliance for the Company M/s. Om Shivam Buildcon 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

Signature of Chartered Accountant
(Membership Number: 130169)
Rishi Lashkare

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

Building	Flat No.	Carpet Area (in Sq. Mtr.)	Unit Consideration as per Agreement \ Letter of Allotment	Received Amount	Balance Receivable
Jasmine	601	49.382	1,221,000.00	1,086,561.00	134,439.00
Gardenia	101	49.608	1,947,500.00	1,685,407.00	262,093.00
Gardenia	205	48.612	2,500,000.00	2,440,900.00	59,100.00
Gardenia	406	49.382	2,250,000.00	2,128,277.00	121,723.00
Daffodil	101	73.470	3,600,000.00	3,282,250.00	317,750.00
Daffodil	104	73.388	4,950,000.00	3,978,000.00	972,000.00
Daffodil	303	73.051	3,710,000.00	2,475,000.00	1,235,000.00
Daffodil	404	73.474	3,100,000.00	3,069,000.00	31,000.00

Daffodil	503	73.051	3,780,000.00	3,687,974.00	92,026.00
Magnelia	102	73.121	2,269,050.00	2,119,050.00	150,000.00
Magnelia	503	72.956	4,738,800.00	3,172,612.00	1,566,188.00
Magnelia	603	73.280	4,236,200.00	4,181,200.00	55,000.00
Magnelia	703	72.956	4,895,200.00	4,612,700.00	282,500.00
Lily	104	50.598	4,042,500.00	3,647,662.00	394,838.00
Lily	106	50.567	3,025,000.00	2,908,694.00	116,306.00
Lily	203	49.891	1,900,000.00	1,787,125.00	112,875.00
Lily	302	49.066	2,500,000.00	2,398,688.00	101,312.00
Lily	306	49.607	2,300,000.00	1,923,500.00	376,500.00
Lily	602	49.481	2,900,000.00	2,679,500.00	220,500.00
Lotus	202	72.986	3,040,000.00	2,926,664.00	113,336.00
Lotus	303	72.750	3,800,000.00	3,164,000.00	636,000.00
Lotus	402	72.986	4,023,000.00	3,972,400.00	50,600.00
Lotus	501	73.033	4,300,000.00	4,277,629.00	22,371.00
Lotus	504	73.045	4,092,600.00	3,518,407.00	574,193.00
Lotus	801	73.548	4,828,000.00	4,545,500.00	282,500.00
Lotus	804	73.612	2,500,000.00	2,243,500.00	256,500.00

Note: Except for the above units, entire amount has been received as per the Registered Agreement against the units sold, above list only includes units which are sold but certain is yet to be received.

UNSOLD INVENTORY VALUATION

Ready Reckner Rate as on the date of Certificate

Of the Residential / Commercial premises Rs. 25,000/- per Sq. mtrs.

Sr. No.	Flat No.	Carper Area (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR)
1	Gardenia 303	49.612	Rs. 12,40,300/-
2	Gardenia 304	49.612	Rs. 12,40,300/-
3	Gardenia 306	49.608	Rs. 12,40,200/-
4	Magnelia 304	73.051	Rs. 18,26,275/-