SHAILESH THERE & CO

Chartered Accountant

Shivaji Layout, Bhivapur, Nagpur

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY)

Cost of Real Estate Project SAFE GUARD CONSTRUCTION Registration Number-**[APPLIED FOR]**

PROJECT: MANORATH

Sr No.		Particulars	Amount Rs. Estimated	Amount Rs. 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	2150000.00	2150000.00
	b)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.		
	c)	Acquisition cost of TDR (if any)		
	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, resgistration fees etc; and	140290.00	140290.00
	f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities		
	g)	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 the books of accounts as verified by the CA		
		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 accomodation or rent in lien of Transit accomodation, overhead cost,		
	iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.		
		Sub Total of LAND COST Rs	**2290290.00**	**2290290.00**

SHAILESH THERE & CO. NAGPUR FRN 140499W Chartered Accountant

velopment Cost / Cost of Construction:		Estimated	Incurred
	Estimated Cost of Construction as certified by Engineer	20850000.00	17410000.00
	Actual Cost of construction incurred as per the books of accounts as verified by the CA	21350000.00	17918750.00
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be consudered)	20850000.00	17410000.00
(iii)	On-site expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	1600000.00	1130000.00
	All costs directly incurred to complete the construction of the buildings/ wings of the project registered.		
	Payment of Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.		
	Principal sum and interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		
	Sub Total of Development Cost	**22450000.00**	**18540000.00**
	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		**24740290.00**
	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		**20830290.00**
	% completion of Construction Work (as per Project Architect's Certificate)		83.00%
	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %)		84.20%
	Amount which can be withdrawn from the Designated Account		20830290.00
	Total Estimated Cost X Proportion of cost incurred		
	(Sr. number 2 X Sr. number 5)		
	Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement		16100000.00
	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		4730290.00

This certificate is being issued for RERA compliance for the Company Safeguard Construction and is based on the records and documents produced before me and explanations provided to me by the management of the company.

LACE: NAGPUR
ATE: 30/07/2017

For SHAILESH THERE & CO.
Chartered Accountant

SHAILESH THERE & CO. NAGPUR FRN : 140499W Chartered Accountant

SHAILESH THERE
PROPRIETOR
M No 164515

SHAILESH THERE & CO

Chartered Accountant

Shivaji Layout, Bhivapur, Nagpur

		(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)		3910000.00
		(calculated as per the Form IV)		
2		Balance amount of receivables from sold apartments as per annexure A to this Certificate		0
		(as certified by Chartered Accountant as verified from the records and books of Accounts)		
3	i	Balance unsold area In Sqmts		307.49 SQM
		(to be certified by Management and to be verified by CA from the records and books of accounts)		
	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)		9378506.00
		as per Annexure A to this certificate		
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)		9378506.00
5		Amount to be deposited in Designted Account - 70% or 100%		
		If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account		70%
		If 4 is lesser than 1, than 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 Safeguard Constructions 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 SHAILESH THERE & CO.
Chartered Accountant

PLACE: NAGPUR
DATE: 30/07/2017

SHAILESH THERE & CO. NAGPUR FRN 140499W Chartered Accountant

SHAILESH THERE
PROPRIETOR
M No 164515

Annexure A

Statement for calculation of Receivables from the sales of the Ongoing Real Estate Proje

Sold Inventory

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	201	54.64	2000000	2000000	0
2	301	54.64	1700000	1700000	0
3	401	54.64	1700000	1700000	0
4	202	54.91	1600000	1600000	0
5	302	54.91	1900000	1900000	0
6	402	54.91	1700000	1700000	0
7	304	52.24	1900000	1900000	0
8	203	41.22	1300000	1300000	0
9	303	41.22	1200000	1200000	0
10	403	41.22	1100000	1100000	0

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential / commercial premises Rs 30500 Per sm.

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	101	54.64	1666581.00
2	102	54.91	1674755.00
3	104	52.24	1593320.00
4	204	52.24	1593320.00
5	404	52.24	1593320.00
6	103	41.22	1257210.00
Total			9378506.00