



A. F. KHASGIWALA & CO. CHARTERED ACCOUNTANTS

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For Vignaharta Corrugators Private Limited

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

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

Cost of Real Estate Project Maharashtra Registration Number _____

Sr No	Particulars	Amount Rs.	
		Estimated	Incurred
1	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	320,000,000	320,000,000
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	40,000,000	-
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, registration fees etc; and	4,000,000	4,000,000
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities		
f	Under Rehabilitation scheme:		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as verified by Engineer		
	(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA		
	Note: (i) 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		
	(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.		
	Sub-Total of LAND COST	364,000,000	324,000,000
2	Development Cost/ Cost of Construction :		
a	(i) Estimated Cost of Construction as verified by Engineer	520,000,000	480,000,000
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		
	Note: (i) 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 in complete the construction of the entire phase of the project registered.	10,000,000	5,000,000
b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority	10,000,000	-
c	Principal sum and interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-	-
	Sub-Total of Development Cost	540,000,000	485,000,000
3	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column]		904000000
4	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column]		809000000
5	% completion of Construction Work [as per Project Architect's Certificate]		85%



5	Proportion of the (Cost incurred on Land Cost and Construction Cost) to (the Total Estimated Cost) (3/2 %)	89% (check)
6	Amount Which can be withdrawn from the Designated Account = Total Estimated Cost * Proportion of cost incurred [Sr. number 2 * Sr. number 5]	809000000
	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	194348611
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	614651389

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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

Signature of Chartered Accountant



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

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)	₹	95,000,000
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)	₹	349,894,545
3(i)	(i) Balance Unsold area (Carpet Area in Sq. Mtrs. - as per Annexure A to this certificate) (to be certified by Management and to be verified by CA from the records and books of accounts)		1761
3(ii)	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per RSI multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	₹	98,550,400
4	Estimated receivables of ongoing project (Sum of 2 + 3(ii))	₹	448,444,945
5	Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than OR Equal to 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		70%

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

Signature of Chartered Accountant



Appendix A

Statement for Calculation of Reserves from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sl No		Plot No	Carpet Area (sq. ft.)	Unit Encumbrance as per Agreement / Letter of Allocation	Received Amount	Balance Receivable
1	E	121	121.54	140000	90000	230000
2	E	122	121.54	140000	90000	230000
3	E	123	121.54	140000	90000	230000
4	E	124	121.54	140000	90000	230000
5	E	201	121.54	140000	90000	230000
6	E	202	121.54	140000	90000	230000
7	E	203	121.54	140000	90000	230000
8	E	204	121.54	140000	90000	230000
9	E	301	121.54	140000	90000	230000
10	E	302	121.54	140000	90000	230000
11	E	303	121.54	140000	90000	230000
12	E	304	121.54	140000	90000	230000
13	E	401	121.54	140000	90000	230000
14	E	402	121.54	140000	90000	230000
15	E	403	121.54	140000	90000	230000
16	E	404	121.54	140000	90000	230000
17	E	501	121.54	140000	90000	230000
18	E	502	121.54	140000	90000	230000
19	E	503	121.54	140000	90000	230000
20	E	504	121.54	140000	90000	230000
21	E	601	121.54	140000	90000	230000
22	E	602	121.54	140000	90000	230000
23	E	603	121.54	140000	90000	230000
24	E	604	121.54	140000	90000	230000
25	E	701	121.54	140000	90000	230000
26	E	702	121.54	140000	90000	230000
27	E	703	121.54	140000	90000	230000
28	E	704	121.54	140000	90000	230000
29	E	801	121.54	140000	90000	230000
30	E	802	121.54	140000	90000	230000
31	E	803	121.54	140000	90000	230000
32	E	804	121.54	140000	90000	230000
33	E	901	121.54	140000	90000	230000
34	E	902	121.54	140000	90000	230000
35	E	903	121.54	140000	90000	230000
36	E	904	121.54	140000	90000	230000
37	E	1001	121.54	140000	90000	230000
38	E	1002	121.54	140000	90000	230000
39	E	1003	121.54	140000	90000	230000
40	E	1004	121.54	140000	90000	230000
41	F	101	121.24	130000	80000	210000
42	F	102	121.24	130000	80000	210000
43	F	103	121.24	130000	80000	210000
44	F	104	121.24	130000	80000	210000
45	F	201	121.24	130000	80000	210000
46	F	202	121.24	130000	80000	210000
47	F	203	121.24	130000	80000	210000
48	F	204	121.24	130000	80000	210000
49	F	301	121.24	130000	80000	210000
50	F	302	121.24	130000	80000	210000
51	F	303	121.24	130000	80000	210000
52	F	304	121.24	130000	80000	210000
53	F	401	121.24	130000	80000	210000
54	F	402	121.24	130000	80000	210000
55	F	403	121.24	130000	80000	210000
56	F	404	121.24	130000	80000	210000
57	F	501	121.24	130000	80000	210000
58	F	502	121.24	130000	80000	210000
59	F	503	121.24	130000	80000	210000
60	F	504	121.24	130000	80000	210000
61	F	601	121.24	130000	80000	210000
62	F	602	121.24	130000	80000	210000
63	F	603	121.24	130000	80000	210000
64	F	604	121.24	130000	80000	210000
65	F	701	121.24	130000	80000	210000
66	F	702	121.24	130000	80000	210000
67	F	703	121.24	130000	80000	210000
68	F	704	121.24	130000	80000	210000
69	F	801	121.24	130000	80000	210000
70	F	802	121.24	130000	80000	210000
71	F	803	121.24	130000	80000	210000
72	F	804	121.24	130000	80000	210000
73	F	901	121.24	130000	80000	210000
74	F	902	121.24	130000	80000	210000
75	F	903	121.24	130000	80000	210000
76	F	904	121.24	130000	80000	210000
77	F	1001	121.24	130000	80000	210000
78	F	1002	121.24	130000	80000	210000
79	F	1003	121.24	130000	80000	210000
80	F	1004	121.24	130000	80000	210000

Unsold Inventory Valuation

Sl No	Plot No	Carpet Area (sq. ft.)	Unit Encumbrance as per Agreement / Letter of Allocation	Received Amount	Balance Receivable
1	E	1	121.73	230000	90000
2	E	2	121.73	230000	90000
3	E	3	121.73	230000	90000
4	E	4	121.73	230000	90000
5	E	5	121.73	230000	90000
6	E	6	121.73	230000	90000
7	E	7	121.73	230000	90000
8	E	8	121.73	230000	90000
9	E	9	121.73	230000	90000
10	E	10	121.73	230000	90000
11	E	11	121.73	230000	90000
12	E	12	121.73	230000	90000
13	E	13	121.73	230000	90000
14	E	14	121.73	230000	90000
15	E	15	121.73	230000	90000
16	E	16	121.73	230000	90000
17	E	17	121.73	230000	90000
18	E	18	121.73	230000	90000
19	E	19	121.73	230000	90000
20	E	20	121.73	230000	90000
21	E	21	121.73	230000	90000
22	E	22	121.73	230000	90000
23	E	23	121.73	230000	90000
24	E	24	121.73	230000	90000
25	E	25	121.73	230000	90000
26	E	26	121.73	230000	90000
27	E	27	121.73	230000	90000
28	E	28	121.73	230000	90000
29	E	29	121.73	230000	90000
30	E	30	121.73	230000	90000
31	E	31	121.73	230000	90000
32	E	32	121.73	230000	90000
33	E	33	121.73	230000	90000
34	E	34	121.73	230000	90000
35	E	35	121.73	230000	90000
36	E	36	121.73	230000	90000
37	E	37	121.73	230000	90000
38	E	38	121.73	230000	90000
39	E	39	121.73	230000	90000
40	E	40	121.73	230000	90000
41	E	41	121.73	230000	90000
42	E	42	121.73	230000	90000
43	E	43	121.73	230000	90000
44	E	44	121.73	230000	90000
45	E	45	121.73	230000	90000
46	E	46	121.73	230000	90000
47	E	47	121.73	230000	90000
48	E	48	121.73	230000	90000
49	E	49	121.73	230000	90000
50	E	50	121.73	230000	90000
51	E	51	121.73	230000	90000
52	E	52	121.73	230000	90000
53	E	53	121.73	230000	90000
54	E	54	121.73	230000	90000
55	E	55	121.73	230000	90000
56	E	56	121.73	230000	90000
57	E	57	121.73	230000	90000
58	E	58	121.73	230000	90000
59	E	59	121.73	230000	90000
60	E	60	121.73	230000	90000
61	E	61	121.73	230000	90000
62	E	62	121.73	230000	90000
63	E	63	121.73	230000	90000
64	E	64	121.73	230000	90000
65	E	65	121.73	230000	90000
66	E	66	121.73	230000	90000
67	E	67	121.73	230000	90000
68	E	68	121.73	230000	90000
69	E	69	121.73	230000	90000
70	E	70	121.73	230000	90000
71	E	71	121.73	230000	90000
72	E	72	121.73	230000	90000
73	E	73	121.73	230000	90000
74	E	74	121.73	230000	90000
75	E	75	121.73	230000	90000
76	E	76	121.73	230000	90000
77	E	77	121.73	230000	90000
78	E	78	121.73	230000	90000
79	E	79	121.73	230000	90000
80	E	80	121.73	230000	90000
81	E	81	121.73	230000	90000
82	E	82	121.73	230000	90000
83	E	83	121.73	230000	90000
84	E	84	121.73	230000	90000
85	E	85	121.73	230000	90000
86	E	86	121.73	230000	90000
87	E	87	121.73	230000	90000
88	E	88	121.73	230000	90000
89	E	89	121.73	230000	90000
90	E	90	121.73	230000	90000
91	E	91	121.73	230000	90000
92	E	92	121.73	230000	90000
93	E	93	121.73	230000	90000
94	E	94	121.73	230000	90000
95	E	95	121.73	230000	90000
96	E	96	121.73	230000	90000
97	E	97	121.73	230000	90000
98	E	98	121.73	230000	90000
99	E	99	121.73	230000	90000
100	E	100	121.73	230000	90000



80	4	1004	85.30	298000	110000	120000
81	5	991	123.28	307000	100000	207000
82	5	100	87.73	202000	110000	242000
83	5	101	87.73	210000	110000	210000
84	5	104	123.28	204433	101000	204433
85	5	101	123.28	200750	101000	200750
86	5	102	87.73	217500	100000	217500
87	5	103	87.73	1075146	100000	2175146
88	5	104	123.28	1114400	100000	1014400
89	5	101	123.28	1051100	110000	1161100
90	5	102	87.73	1104400	100000	1204400
91	5	103	87.73	1107044	110000	1217044
92	5	104	123.28	1040304	120000	1160304
93	5	101	123.28	1019400	100000	1119400
94	5	102	87.73	1414400	120000	1534400
95	5	103	87.73	2100000	101000	2201000
96	5	104	123.28	4010000	404000	4414000
97	5	101	123.28	4010000	401000	4411000
98	5	102	87.73	2100000	101000	2201000
99	5	103	87.73	1014400	110000	1124400
100	5	104	123.28	1000000	110000	1110000
101	5	101	123.28	1000750	101000	1101750
102	5	102	87.73	1175000	101000	1276000
103	5	103	87.73	1475146	100000	1575146
104	5	104	123.28	1110000	120000	1230000
105	5	101	123.28	1001100	120000	1121100
106	5	102	87.73	1014400	100000	1114400
107	5	103	87.73	101544	100000	111544
108	5	104	123.28	1044004	100000	1144004
109	5	101	123.28	1010400	101000	1111400
110	5	102	87.73	1110000	101000	1211000
111	5	103	87.73	1100000	100000	1200000
112	5	104	123.28	1019400	101000	1120400
113	5	101	123.28	1000750	101000	1101750
114	5	102	87.73	1100000	101000	1201000
115	5	103	87.73	1100000	101000	1201000
116	5	104	123.28	1000433	101000	1101433
117	5	101	123.28	1000750	100000	1100750
118	5	102	87.73	1175000	100000	1275000
119	5	103	87.73	1475146	100000	1575146
120	5	104	123.28	1110000	110000	1220000
121	5	101	123.28	1001100	100000	1101100
122	5	102	87.73	1014400	100000	1114400
123	5	103	87.73	101544	100000	111544
124	5	104	123.28	1044004	100000	1144004
125	5	101	123.28	1010400	100000	1110400
126	5	102	87.73	1110000	100000	1210000
127	5	103	87.73	1100000	100000	1200000
128	5	104	123.28	1019400	100000	1120400
129	5	101	123.28	1000750	100000	1100750
130	5	102	87.73	1100000	100000	1200000
131	5	103	87.73	1100000	100000	1200000
132	5	104	123.28	1000433	100000	1100433
133	5	101	123.28	1000750	100000	1100750
134	5	102	87.73	1175000	100000	1275000
135	5	103	87.73	1475146	100000	1575146
136	5	104	123.28	1110000	100000	1210000
137	5	101	123.28	1001100	100000	1101100
138	5	102	87.73	1014400	100000	1114400
139	5	103	87.73	101544	100000	111544
140	5	104	123.28	1044004	100000	1144004
141	5	101	123.28	1010400	100000	1110400
142	5	102	87.73	1110000	100000	1210000
143	5	103	87.73	1100000	100000	1200000
144	5	104	123.28	1019400	100000	1120400
145	5	101	123.28	1000750	100000	1100750
146	5	102	87.73	1100000	100000	1200000
147	5	103	87.73	1100000	100000	1200000
148	5	104	123.28	1000433	100000	1100433
149	5	101	123.28	1000750	100000	1100750
150	5	102	87.73	1175000	100000	1275000
151	5	103	87.73	1475146	100000	1575146
152	5	104	123.28	1110000	100000	1210000
153	5	101	123.28	1001100	100000	1101100
154	5	102	87.73	1014400	100000	1114400
155	5	103	87.73	101544	100000	111544
156	5	104	123.28	1044004	100000	1144004
157	5	101	123.28	1010400	100000	1110400
158	5	102	87.73	1110000	100000	1210000
159	5	103	87.73	1100000	100000	1200000
160	5	104	123.28	1019400	100000	1120400

