



To
Rakesh Patel
G11 Bharuka Annex
Daji Deshmukh Marg
Beside HDFC Bank,
Dhantoli
Nagpur-440012

FORM 3

CHARTERED ACCOUNTANTS CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project MahaREIRA Registration Number P50500009893

Project Name

Millennium Residency

Sr. No	Particulars	Amount (in Rs.)	
		Estimated (Column - A)	Incurred (Column - B)
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	45,347,769	41,562,557
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	3,186,940	3,186,940
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.	1,901,100	1,901,100
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 certified by Engineer (in Column-A)	-	-
(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA (in Column-B) 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.	-	-
(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		50,488,809	46,650,597





SARAF GOYAL ASSOCIATES
CHARTERED ACCOUNTANTS
203, Akshay Apartments, Opp Sai Mandir, Wardha road, Nagpur

ii	Development Cost/Cost of Construction:		
a (i)	Estimated Cost of Construction as certified by Engineer (Column - A)	9,113,698	
a (ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA (Column - B)		1,235,031
a (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.	15,789,230	2,406,399
b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	332,329	174,329
c	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	4,805,351	2,990,772
Sub-Total of Development Cost		30,040,608	6,806,531

2	Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column - A)	80,526,417
3	Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B)	53,457,128
4	Percentage of completion of Construction Work	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (3/2)	66.38%
6	Amount which can be withdrawn from the Designated Account Total Estimated Cost *Proportion of	53,457,128
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	3,500,000
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	49,957,128

This certificate is being issued for RERA compliance for M/s Patni Properties (Rakesh patni and others) and is based on the records and

Yours Faithfully,

Signature of Chartered Accountant
For Saraf Goyal Associates

Partner

(Membership Number 177706)

Name: CA Mayank Saraf



Date: 31st March 2018

Place: Nagpur



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CHARTERED ACCOUNTANTS
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(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost	27,069,289
2		Balance amount of receivables from sold apartments as per Annexure-A to this certificate (as certified)	4,100,000
3	(i)	Balance Unsold area to be verified by Management and to be verified by CA from the records and	10,605
	(ii)	Estimated amount of sales proceeds in respect of unsold apartments as per Annexure-A to this	77,418,836
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	81,518,836
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 balance receivables of Ongoing project will be deposited in designated Account.	70.00%

This certificate is being issued for RERA compliance for M/s Patti Properties (Rakesh patti and others) 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
For Saraf Goyal & Associates

Partner
(Membership Number 121706)
Name: CA Mayank



Date: 31st March 2018
Place: Nagpur



Annexure - A
Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project
Sold Inventory

Said Inventory				Amount in Rs.	
Sr. No	Flat/Bungalow/Office No	Carpet Area (in Sq. Mts.)	Unit Consideration as per Agreement Letter of Allotment	Received Amount	Balance Amount
1	48	162.25	1100000	1100000	-
2	42	160.9	1100000	1100000	-
3	40	274.55	2000000	2000000	2,350,000
4	101	176.51	2000000	1500000	4,850,000
					-
					-
					-
					4,100,000
Total		748	7,400,000	4,500,000	

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of the certificate of the Residential/Commercial premises Rs. 7300 per sq. ft. (Amount in Rs.)

Sr. No	Flat/Bungalow/Office No	Carpet Area (Sq. Mts.)	Unit Consideration as per Agreement/Letter of Allotment	
			Amount of Rs.	Amount of Rs.
1	1	948.36	6023028	
2	2	182.1	1329330	
3	3	150	1095000	
4	4	150	1095000	
5	5	157.28	1148344	
6	6	203.93	1488689	
7	7	165	1204500	
8	8	165	1204500	
9	11	150	1095000	
10	12	150	1095000	
11	13	150	1095000	
12	14	150	1095000	
13	15	172.28	1257644	
14	16	183.38	1338674	
15	17	165	1204500	
16	18	165	1204500	
17	19	165	1204500	
18	20	165	1204500	
19	21	224.55	1639215	
20	22	177.99	1299327	
21	23	145	1058500	
22	24	145	1058500	
23	25	145	1058500	
24	26	145	1058500	
25	27	145	1058500	
26	28	145	1058500	
27	29	162.42	1185666	
28	30	310.25	2264823	
29	31	190	1387000	
30	32	259.07	1891211	
31	33	237.02	1730246	
32	34	338.29	2469547	
33	35	207.03	1511319	
34	36	175	1277500	
35	37	175	1277500	
36	38	175	1277500	
37	39	175	1277500	
38	40	175	1277500	
39	41	1288.52	9406196	
40	44	164.95	1204135	
41	45	162.7	1187710	
42	46	160.43	1171285	





**SARAF GOYAL ASSOCIATES
CHARTERED ACCOUNTANTS**

203, Akshay Appartments, Opp Sai Mandir, Wardha road, Nagpur

43	47	186.85	13640015
44	48	1052.9	7686170
Total		10,605	77,418,836

Signature of Chartered Accountant
For Saraf Goyal & Associates

Partner

(Membership Number: 177706)

Name: CA Mayank Saraf



Date: 31st March 2018

Place: Nagpur