



FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

**Cost of Real Estate Project 'Nanik's Ashtavinayak Vrindavan' of Nanik Associates
(MahaRERA Reg.No.:-Applied)**

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	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	5200000	5200000
	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	1885158	1885158
	c. Acquisition cost of TDR (if any)	0	0
	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	420560	420560
	f. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0	0
	g. Under Rehabilitation scheme:	0	0
	(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	0	0
	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	0	0
	(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.	0	0
	Sub-Total of LAND COST	7505718	7505718
	ii. Development Cost/ Cost of Construction :		
	a. (i) Estimated Cost of Construction as certified by Engineer	17822400	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		3180662
	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 (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.	750000	25000
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	20538	20538
	c.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	0	0
		Sub-Total of Development Cost	18592938	3226200
2		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	26098656	
3		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		10731918
4		% completion of Construction Work (as per Project Architect's Certificate)	17.99%	
5		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		41.12%
6	a.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		10731918
	b.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		0
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate		10731918

This certificate is being issued for RERA compliance for 'Nanik's Ashtavinayak Vrindavan' and is based on the records and documents produced before me and explanations provided to me by the management of the Company. Estimates amount in the certificate are taken on the basis of details provided by the management and Certificate issued by the Engineer.

Yours Faithfully

For Mandhana Mehta & Associates
Chartered Accountants

Anish Mehta

CA Anish Mehta
Partner

M.No.: 114213

02/03/17

