T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

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FORM – 3

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

Cost of Real Estate Project Registration Number_____

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	82,50,000	82,50,000
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	NIL	NIL
c.	Acquisition of Cost of TDR (if any)	NIL	NIL
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.	1,29,000	1,29,000
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL	NIL
f.	Under Rehabilitation Scheme	NIL	NIL
	(i) Estimated construction cost of rehab building including site development and infrastructure	NIL	NIL

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	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	NIL	NIL
	Note: for total cost of construction incurred, Minimum of (i) or (ii) to be considered,	NIL	NIL
	(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,	NIL	NIL
	(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.	NIL	NIL
Sub – Total of LAND COST		**83,79,000**	**83,79,000**
(ii)	**DEVELOPMENT COST / COST OF CONSTRUCTION**		
a.	(i) Estimated cost of Construction as Certified by Engineer	**3,24,00,000**	-
	(ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA	-	**2,46,67,667**
	Note: for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered	**2,46,67,667**	**2,46,67,667**
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (ii) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment	**28,57,552**	**23,10,915**

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	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	**7,25,780**	**7,25,780**
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	**11,80,000**	**13,50,000**
Sub – Total of DEVELOPMENT COST		**3,71,63,332**	**2,90,54,362**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)		**4,55,42,332**	**3,74,33,362**
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**	**4,55,42,332**	
3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**	**3,74,33,362**	
4.	**%** Completion of Construction Work (as per Project Architect's Certificate)	**92%**	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	**82.19%**	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	**37431242**	
7.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	**37431242**	

Note: This Certificate is being issued for RERA compliance for the Nirmal Developers and Builders and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully

T. S. RAWAL & CO. NAGPUR CHARTERED ACCOUNTANTS

Signature of the Chartered Accountant
(Membership Number 039687)
Dr T S Rawal

(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)	8108970
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)	0
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	562.41
	(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	28653713
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii)	28653713
5	Amount to be deposited in Designated Account 70 % or 100%	70 %
IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account		
IF 4 islesser than 1, then 100% of the balance receivables of ongoing project will be despoiled in designated Account.		

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Yours Faithfully

Signature of Chartered Accountant
(Membership Number 039687)
Dr T S Rawal

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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

UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate

Of the Residential / Commercial premises Rs. 45960/65000 per Sq. mtrs.

Sr. No.	UNIT No.	Carper Area (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR)
1	1	25.86	1680900
2	2	25.86	1680900
3	6	25.03	1626950
4	10	25.03	1626950
5	112A	25.03	1626950
6	113	20.53	1334450
7	201	51.47	2365561
8	204	41.63	1913314
9	206	50.88	2338444
10	209	65.55	3012678
11	211	70.66	3247533
12	301	51.47	2365561
13	304	41.63	1913314
14	305	41.78	1920208

