



M/s G A D & ASSOCIATES

CHARTERED ACCOUNTANTS

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project MahaRERA Registration Number: **(Yet to be allotted)**
Project (Pioneer Eternity)
Location: Nagpur

Sr. No.	Particulars	Amount	
		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.	15,300,000	15,300,000
	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.	-	-
	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	1,026,450	1,026,450
	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.	-	-
	(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 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	16,326,450	16,326,450

For G A D & Associates

Ansht
Partner

*Shop no. 13, First Floor , M . G. Market
 Jaistambh Square, Amravati - 444601
 * Flat no. E304, Shiv Height, Beltarodi Road,
 Near Manish Nagar, Nagpur-440032
 Contact - Cell : +91 9420076355 * email id - deepakzambani01@gmail.com



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ii	Development Cost/ Cost of Construction :	
	a. (i) Estimated Cost of Construction as certified by Engineer.	53,540,422
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	1,182,903
	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.	4,807,447
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	300,000
	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 ;	-
	Sub-Total of DEVELOPMENT COST	58,647,869
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	74,974,319
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	17,562,472
4	% completion of Construction Work	
	%(as per Project Architect's Certificate)	NA

For G A D & Associates

Anand

Partner

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5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	23.42%
6	Amount Which can be withdrawn from the Designated Account.	17,562,472
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	-
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	17,562,472

This certificate is being issued for RERA compliance for the Company **Lifestyle Ventures** 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 G A D & ASSOCIATES
MRN - 177608
ERN-146550W
For G A D & Associates
Ankit
CA. Ankit Talreja
MRN-177608 Partner
Nagpur
19th July 2018

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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 less Cost incurred) (calculated as per the Form IV)	57,411,847
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1,901.03
	(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) as per Annexure A to this certificate	55,958,837
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	55,958,837
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	55,958,837

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Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W
For G A D & Associates

Date:-31/01/2018
Place:-Nagpur

Ankit
CA. Ankit Talreja
Nagpur
19th July 2018
Partner

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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 Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
NIL					
TOTAL		-	-	-	-

For G A D & Associates

Anish

Partner

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Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs 29,436 per sm. at Carpet Area *(Cost at carpet Area = 1.1 of Cost at Built up area (i.e. Rs 26,760 per sm.)

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	101	82.062	2,415,577
2	102	76.359	2,247,704
3	103	81.938	2,411,927
4	104	76.480	2,251,265
5	201	82.062	2,415,577
6	202	76.359	2,247,704
7	203	81.938	2,411,927
8	204	76.480	2,251,265
9	301	82.062	2,415,577
10	302	76.359	2,247,704
11	303	81.938	2,411,927
12	304	76.480	2,251,265
13	401	82.062	2,415,577
14	402	76.359	2,247,704
15	403	81.938	2,411,927
16	404	76.480	2,251,265
17	501	82.062	2,415,577
18	502	76.359	2,247,704
19	503	81.938	2,411,927
20	504	76.480	2,251,265
21	601	82.062	2,415,577
22	602	76.359	2,247,704
23	603	81.938	2,411,927
24	604	76.480	2,251,265
TOTAL		1,901.03	55,958,837

For G A D & Associates ..

Amruti

Partner

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