FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project MahaRERA Registration Number: **(P50500017289)**
(AS ON 31st March 2021)

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 develop-ment 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 cos t 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**

G A D & ASSOCIATES FRN-148550W NAGPUR * Chartered Accountants *

*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

ii	Development Cost/ Cost of Construction :			
	a. (i) Estimated Cost of Construction as certified by Engineer.		35,099,466	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.			28,193,604
	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	214,936
	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		**40,206,913**	**28,408,540**
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.			**56,533,363**
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column			**44,734,990**
4	% completion of Construction Work % (as per Project Architect's Certificate)			NA

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5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	79.13%
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	44,734,990
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	15,902,000
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	28,832,990

This certificate is being issued for RERA compliance for the Firm M/s **Lifestyle Ventures** and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

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

CA. Ankit Talreja
MRN-177608
Nagpur
18th April 2021
UDIN: 21177608AAAABB7225

*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
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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)	11,798,373
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)	6,693,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1,425.41
	(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, to be calculated and certified by CA)as per Annexure A to this certificate	41,958,310
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	48,651,310
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	34,055,917

Note: The expression "incurred" would mean amount of product or service received, creating a debt in favour of seller or supplier and shall also include the amount of product or service received against the payment.

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

G A D & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

CA. Ankit Talreja
Nagpur
18th April 2021
UDIN: 21177608AAAABB7225

Date:-18/04/2021
Place:-Nagpur

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)
1	304	76.480	4,500,000	3,850,000	650,000
2	501	82.062	3,675,000	1,600,000	2,075,000
3	201	82.062	4,000,000	1,500,000	2,500,000
4	504	76.480	4,500,000	4,032,000	468,000
5	204	76.480	3,000,000	2,200,000	800,000
6	401	82.062	2,920,000	2,720,000	200,000
	TOTAL	**475.63**	**22,595,000**	**15,902,000**	**6,693,000**

*In Case of Flat No.501, Unsecured Loan of Rs 2,00,000/-due to the party is adjusted against the sales receivable

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf 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	202	76.359	2,247,704
6	203	81.938	2,411,927
7	301	82.062	2,415,577
8	302	76.359	2,247,704
9	303	81.938	2,411,927
10	402	76.359	2,247,704
11	403	81.938	2,411,927
12	404	76.480	2,251,265
13	502	76.359	2,247,704
14	503	81.938	2,411,927
15	601	82.062	2,415,577
16	602	76.359	2,247,704
17	603	81.938	2,411,927
18	604	76.480	2,251,265
TOTAL		**1,425.41**	**41,958,310**

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