M/s G A D & ASSOCIATES
CHARTEREDACCOUNTANTS

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project MahaRERA Registration Number: **(P50500017289)**
(AS ON 30th Septmeber 2019)

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 * Chartered Accountants * FRN-146550W NAGPUR

*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.			10,871,086
	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	158,936
	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**	**11,030,022**
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			**27,356,472**
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 %)	48.39%
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	27,356,472
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	200,000
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	27,156,472

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: 21177608AAAAAV3762

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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)	29,176,891
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)	2,720,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1,818.97
	(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	53,543,260
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	56,263,260
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	39,384,282

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: 21177608AAAAAV3762

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	401	82.06	2,920,000	200,000	2,720,000
	TOTAL	**82.06**	**2,920,000**	**200,000**	**2,720,000**

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	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	402	76.359	2,247,704
14	403	81.938	2,411,927
15	404	76.480	2,251,265
16	501	82.062	2,415,577
17	502	76.359	2,247,704
18	503	81.938	2,411,927
19	504	76.480	2,251,265
20	601	82.062	2,415,577
21	602	76.359	2,247,704
22	603	81.938	2,411,927
23	604	76.480	2,251,265
TOTAL		**1,818.97**	**53,543,260**

