VIRANI & Co.
CHARTERED ACCOUNTANTS
OFFICE ADDRESS: - SHOP No 16, SADODAY ENCLAVE,
KADBI CHOWK, KAMPTEE ROAD,
NAGPUR – 04.

Mobile No. 98606 29722
Mobile No. 9096447760
E-mail:- info@virani.co.in

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number (P50500018082) upto 31.12.2019

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	*14,55,000/-	*14,55,000/-
	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	22,21,044/-	22,21,044/-
	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	6,16,500/-	6,16,500/-
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	--	--
	g.	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	--	--

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		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	42,92,544/-	42,92,544/-
		ii. Development Cost/ Cost of Construction :		
	a.	(i) Estimated Cost of Construction as certified by Engineer	4,81,32,850/-	
		(ii)Actual Cost of construction incurred as per the books of accounts as verified by the CA		1,56,20,927/-
		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.	——	——

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		All costs directly incurred to complete the construction of the entire phase of the project registered.		
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.		
	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	4,81,32,850/-	1,56,20,927/-

***The cost of land has been taken at historic cost / book value as per books of accounts maintained by the firm (M/s Anurag Developers), though the Deed of Conveyance the consideration amount is nil but the book value of the Plot No.1 is Rs. 14,55,000/-**

2.	**Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column**	5,24,25,394/-
3.	**Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column**	1,99,13,471/-
4.	**% completion of Construction Work (as per Project Architect's Certificate)**	38.00%
5.	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)**	37.98 %
6.	**Amount Which can be withdrawn from the Designated Account** Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5) **Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement**	Rs. 5,24,25,394/- X 37.98% = 1,99,11,165/- (85,50,590/-)

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7.	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	**Rs. 113,60,575/-**

This certificate is being issued for RERA compliance for the Company / Firm **M/s Anurag Developers** 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 VIRANI & CO.
CHARTERED ACCOUNTANTS
(FRN: 130806W)

VIRANI & Co. NAGPUR CHARTERED ACCOUNTANTS

CA RITESH VIRANI
PARTNER
MEM NO. 148522
UDIN: 20148522AAAAAX6422

Nagpur
05.03.2020

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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)	Rs 3,25,11,923/-
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)	Rs. 87,49,420/-
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (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	1,077.60Sq.Mtrs Rs. 3,80,74,084/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	**Rs. 4,68,23,504/-**
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 IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	**70%**

This certificate is being issued for RERA compliance for the Company / Firm **M/s Anurag Developers** 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 VIRANI & CO.
CHARTERED ACCOUNTANTS
(FRN: 130806W)

CA RITESH VIRANI
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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.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	203	55.952	25,00,000/-	18,00,000/-	7,00,000/-
2	106	55.904	27,00,000/-	22,50,000/-	4,50,000/-
3	206	55.904	26,00,000/-	20,00,000/-	6,00,000/-
4	104	56.796	28,00,000/-	1,00,000/-	27,00,000/-
5.	103	55.952	28,00,000/-	20,00,000/-	8,00,000/-
6.	205	56.157	29,00,000/-	1,00,000/-	18,65,142/-
7.	306	55.904	26,00,000/-	3,00,000/-	16,34,278/-
	TOTAL	**392.569**	**1,89,00,000/-**	**85,50,000/-**	**87,49,420/-**

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(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

Of the Residential premises Rs34,600/- per sm (on Carpet Area).

& for commercial premises Rs. 41,470/- (on Carpet Area)

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	SHOP	99.281	4,117,183.00
2	1	15.564	645,439.00
3	101	57.302	1,982,649.00
4	102	56.721	1,962,547.00
5	105	56.157	1,943,032.00
6	201	57.302	1,982,649.00
7	202	56.721	1,962,547.00
8	204	56.796	1,965,142.00
9	301	57.302	1,982,649.00
10	302	56.721	1,962,547.00
11	303	55.952	1,935,939.00
12	304	56.796	1,965,142.00
13	305	56.157	1,943,032.00
14	401	57.302	1,982,649.00
15	402	56.721	1,962,547.00
16	403	55.952	1,935,939.00
17	404	56.796	1,965,142.00
18	405	56.157	1,943,032.00
19	406	55.904	1,934,278.00
	Total	**1,077.60**	**Rs. 3,80,74,084 /-**

VIRANI & Co. NAGPUR CHARTERED ACCOUNTANTS