



NEERAJ GUPTA & CO.

Chartered Accountant

FORM-3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project MahaRERA Registration Number P50500018802

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.	1,125,000.00	1,125,000.00
	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 toward stamp duty , transfer charges, registration fees etc; and	1,119,000.00	1,119,000.00
	e. Lands premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
	f. Under Rehabilitation scheme:		
	(i) (A) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. (B) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA. <u>Note: (For total cost of construction incurred, Minimum of (A) or (B) is to be considered).</u>		
	(ii) 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.		
	(iii) Cost of ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount whatsoever payable to any authorities toward and in project of rehabilitation		
	Sub-Total of LAND COST	2,244,000.00	2,244,000.00
2	a Development Cost/Cost of Construction:		
	(i) Estimated Cost of Construction as certified by Engineer.	36,000,000.00	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		12,892,589.00
	Note: (For adding 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.		

77-C, Bhosle Nagar, Behind Chhota Tajbag, Nagpur - 440024

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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	36,000,000.00	12,892,589.00
2	Total Estimated Cost of the Real Estate Project [1(i)+1(ii)] of Estimated Column.	38,244,000.00	-
3	Total Cost Incurred of the Real Estate Project [1(i)+1(ii)] of Incurred Column.	-	15,136,589.00
4	% Completion of Construction Work (as per project Architect's Certificate).	-	-
5	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (3/2%).	-	40%
6	Amount which can be withdrawn from the Designated Account.	-	15,136,975.20
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr number 5).	-	
6	Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank statement.	-	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	-	15,136,975.20

This certificate is being issued for RERA compliance for the Project "ORANGE CITY DIAMONDS" and is based on the records and documents produced before me and explanations provided to me by the management.

Estimated cost has been changed based on engineer certificate as well as requested by client

Yours Faithfully

For, NEERAJ GUPTA & Co
Chartered Accountants

NEERAJ GUPTA.
(PROPRIETOR)
M. No. 186101



Dt: 25-10-2021

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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).			NA	NA
2	Balance Amount of receivables from sold apartment as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts.			NA	NA
3	(i)	Balance Unsold Area. (to be certified by Management and to be verified by CA from the records and books of accounts)		NA	NA
	(ii)	Estimated amount of Sales proceeds in respect of unsold apartment (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.		NA	NA
4	Estimated receivables of ongoing project.Sum of 2+3(ii)			NA	NA
5	Amount to be deposited in designated Account- 70% or 100%			NA	NA
	If 4 is greter than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account			NA	NA
	If 4 is greter than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account			NA	NA

This certificate is being issued for RERA compliance for the ORANGE CITY DIAMONDS 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, NEERAJ GUPTA & Co
Chartered Accountants

NEERAJ GUPTA
(PROPRIETOR)
M. No. 186101



Dt: 05-10-2021.

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The details of designated account opened for purpose of RERA is as follows:-

Account Name	Vishal Bawistale
Bank Name	State Bank of India
Branch	Ramdaspath, Nagpur
Account Number	38027257183
IFS Code	SBIN0001633

However I would like to state that the assessee used the designated account along with other accounts for the purpose of depositing money received from customers.

However the assessee has 6 bank accounts, which he used for the purpose of doing banking transactions for collecting money received from customers and withdrawing money for development expenses.

Following is the list of customers and Bank Account in which money has been received from customers.

Name of the Bank	AXIS BANK	S.B.I.
Account Number	916020023722291	31880085050
Branch	Byramji Town	Ramdaspath
IFSC Code	UTIB0000804	SBIN0001633
Arun Kumar Singh - Plot No.28		25000.00
Ashok P Wasnik - Plot No.46		5000.00
Ashok Dhotarkar - Plot No.48		400000.00
Basant Kumar - Plot No.26		261000.00
Binay Kumar - Plot No.27		278518.00
Chandradeep Kumar - Plot No.22		131000.00
Kamalkishor B.Gaiyakwad - Plot No.30		201022.00
Mahendra Kumar Verma - Plot No.7		5001.00
Rajesh L.Shingnapure- Plot No.12	1000000	
Rakesh Kumar - Plot No.25		271000.00
Satyendra V Tiwari - Plot No.2		21000.00
Sheela Uday Verma - Plot No.3	500000.00	
Subodh Kant - Plot No.47	200000.00	111000.00
Vishwapriy M.Jambhulkar - Plot No.51	598000.00	500000.00
Waman Bhimrao Ghatol - Plot No.52		185000.00
TOTAL	2298000	2394541

Further from the above mentioned accounts, money has been withdrawn for development expenses.

Amount withdrawn during F.Y 2018-19 is RS. 1,28,92,589/- for development exp