Member of ICAI

SHIRISH BHAGAT & CO.
Chartered Accountants

FORM 3

CHARTERED ACCOUNTANTS CERTIFICATE
FOR THE PERIOD ENDED ON 30.09.2021

COST OF REAL ESTATE PROJECT UNDERTAKEN BY M/S RACHANA CONSTRUCTION COMPANY (NAGPUR) PRIVATE LIMITED, PLOT NO.5, LOTUS BUILDING, W.H. ROAD, GOREPETH LAYOUT, NAGPUR

RERA REGISTRATION NO. : P50500020517

NAME OF SCHEME : RACHANA SAHIRA – B WING

S.No	Particulars	Amount	Amount
		Estimated	Incurred
1.	**I. LAND COST**		
A.	Acquisition cost of land or development right, Lease premium, lease rent, interest cost incurred Or payable on Land cost and legal cost.	**2,23,43,629.00**	**2,23,43,629.00**
B.	Amount of premium payable to obtain development rights, FSI, additional FSI, fungible area, any other Incentive under DCR from local authority or state Government or any other statutory authority	**1,14,50,791.00**	**1,16,65,884.00**
C.	Acquisition cost of TDR (if any)	**80,37,049.00**	**80,37,049.00**
D.	Amount 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	**41,35,580.00**	**17,14,576.00**
E.	Land premium payable as per annual statement of rates (ASR) for re-developm ent 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 books of account verified by the CA **Note: (For total cost of construction incurred, Minimum of (i) or (ii) is to be considered)**	-	-

OFFICE : F-4, Rachana Surabhi, South Ambazari Road, Laxmi Nagar, Nagpur - 440022 Phone : (0712) 2240563
Mobile : 9422105665. E-mail : swbhagat@rediffmail.com

	(iii). Cost toward 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 deposit or maintenance deposit, or any amount whatsoever payable to any Authorities toward and in project of rehabilitation	-	-
	Sub Total of Land Cost	**4,59,67,049.00**	**4,37,61,138.00**
	II DEVELOPMENT COST/ COST OF CONSTRUCTION		
A.	(i) Estimated cost of construction as certified By Engineer (ii) Actual cost of construction incurred as per the books of accounts as verified by the CA **Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)**	**7,04,50,380.00** -	**8,13,98,273.00**
	(iii) On site expenditure for development of entire Project excluding cost of construction as per (i) or (ii)Above i.e. salaries, consultant fees, site overhead, Cost of services (including water, electricity, sewerage),Cost of machineries and equipment including its hire maintenance cost, Consumable etc. All cost directly incurred to complete the construction of the project registered.	**1,98,70,620.00**	**3,23,58,045.00**
B.	Payment of taxes, cess, fess, charges, premium, Interest etc. to any statutory authorities	**5,00,000.00**	**3,57,415.00**
C.	Principal sum and interest payable to financial institution, Scheduled banks, non-banking financial institution (NBFC) Or any moneylenders on construction funding or money borrowed for construction;	**25,00,000.00**	**33,08,808.00**
	Sub Total of Development cost	**9,33,21,000.00**	**11,74,22,541.00**
2.	**Total Estimated cost of the Real Estate Project [1(i)+1(ii)of Estimated column]**	**13,92,88,049.00**	
3.	**Total cost Incurred of the Real Estate Project [1(i)+1(ii)of Estimated column]**	**16,11,83,679.00**	
4.	**% Completion of Construction work (as per Project /architect's Certificate)**	**100%**	
5.	**Proportion of the cost incurred on land cost and Construction cost to the total estimated**	**115.72%**	

SHIRISH BHAGAT & CO. CHARTERED ACCOUNTANTS NAGPUR

	cost(3/2)		
6.	**Amount which can be withdrawn from 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 and bank statement**	**16,11,83,679.00** **16,65,63,921.00**	
7.	**Net amount which can be withdrawn from the designated bank account under this certificate (Balance in Bank /Including 30%)**	**-53,80,242.00**	

The actual expenses exceed the estimates. Revised estimates needs to be done, as the scheme is 100% completed as per Engineer/Architect certificate.

This certificate is being issued for RERA compliance for the Rachana Construction Company (Nagpur) Private Ltd. Nagpur, and is based on the Certificates, Confirmations, Deeds, Records and Documents produced before me and explanation provide to me by the management of the company.

Place: - Nagpur
Date: - 04-10-2021

UDIN: **21049095AAAABK2310**

For SHIRISH BHAGAT & CO.
Chartered Accountants
F.R.N. NO. 120858W

SHIRISH BHAGAT & CO. NAGPUR CHARTERED ACCOUNTANTS

CA Shirish Bhagat
Partner
M.NO.049095

ADDITIONAL INFORMATON FOR ONGOING PROJECTS

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the Real Estate Project	**0.00**
2	Balance amount of receivable from the sold apartment as per annexure A to this certificate	6,58,16,406.00
3	(i) Balance unsold area (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	0.00 Sq, Mt. 0.00
4	Estimated receivables of ongoing project (sum of 2+3) Amount to be deposited in designated Account-70% or 100%	6,58,16,406.00
5	If the 4 is greater than 1 then 70% of balance receivables of ongoing projects will be deposited in designated account If the 4 is Lesser than 1 then 70% of balance receivables of ongoing projects will be deposited in designated account	4,60,71,484.00

This certificate is being issued for RERA compliance for the Rachana Construction Company (Nagpur) Private Ltd. Nagpur and is based on the un-audited records and documents books of account produced before me and explanation provide to me by the management of the company.

Place: - Nagpur
Date: -04.10.2021

For SHIRISH BHAGAT & CO.
Chartered Accountants
F.R.N. NO. 120858W



CA Shirish Bhagat
Partner
M.NO.049095

UDIN: **21049095AAAABK2310**