SAWALKAR & BONDE
CHARTERED ACCOUNTANTS
H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

Form 3

Chartered Accountant's Certificate (30.09.2020)

Cost of Real Estate Project MahaRERA Registration number

Rachana Mithila II

Sr. No	Particulars		Amount	
			Estimated	Incurred
1	i. Land Cost			
	a.	Value of land as ascertained from the Annual Statement of Rates (ASR)/ Actual Value	5,952,756.00	5,952,756.00
	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	6,493,406.00	10,013,682.00
	c.	Acquisition cost of TDR (if any)		
	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	381,000.00	381,000.00
	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 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)		
		(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, amount payable to slum dwellers , tenants, apartment owners or appopriate authority or goverment or concessionaire which are not refundable and so on		
		(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		

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F.R.No.:100475W
NAGPUR
Chartered Accountants

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		(v). Any Other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.		
		Sub Total of Land Cost	12,827,162.00	16,347,438.00
	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)	9,555,968.00	12,916,346.40
		(iii) 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, drainage, layout Road, etc.)Cost of machineries and equipment including its hire maintenance cost Consumable etc. All cost directly incurred to complete the construction of the project registered.	5,000,000.00	4,613,322.40
	b.	Payment of taxes cess fess charges premium Interest etc. to any statutory authorities.		
	c.	Interest payable to financial institution Scheduled banks non-banking financial institution(NBFC)Or any money lenders on construction funding or money for borrowed construction:		
		Sub Total of Development cost	14,555,968.00	17,529,668.80
		Total cost of the Real Estate Project (Estimated & Actual)	27,383,130.00	33,877,106.80
		Proportion of the cost incurred on land cost and Construction cost to the total estimated cost(3/2)		123.72%
		Amount which can be withdrawn from designated account		33,877,106.80
		Less: Amount withdrawn till date of this certificate as per the books and bank statement (Escrow Account including 30 % Free withdrawal)		71,896,067.80
		Net amount which can be withdrawn from the designated bank account under this certificate		(38,018,961.00)

This certificate is being issued for RERA compliance for the Rachana Developers and is based on the un-audited records and documents books of account produced before me and explanation provide to me by the partners of the firm.

For, SAWALKAR &BONDE
Chartered Accountants
F.R.N. NO. 100475W

SAWALKAR & BONDE
F.R.No. 100475W
NAGPUR
Chartered Accountants

CA Ram Bonde
Partner
M.NO.115917

Place: - Nagpur
Date: - 28/05/2021
UDIN :- 21115917AAAADK1274

ADDITIONAL INFORMATON FOR ONGOING PROJECTS

1	Estimated balance cost to compete the real estate Project	(6,493,976.80)
2	Balance amount of receivable from the sold apartment as per annexure A to this certificate	44,171,979.00
3	(i) Balance unsold area	2,856.53
	(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	28,422,473.50
4	Estimated receivables of ongoing project (sum of 2+3)	72,594,452.50
5	Amount to be deposited in designated Account- 70% or 100%	50,816,116.75
	If the 4 is greater than 1 then 70% of balance receivables of ongoing projects will be deposited in designated account	
	If 4 is lesser than 1 then100% of balance receivable of ongoing projects will be deposited in designated account.	

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For, SAWALKAR &BONDE
Chartered Accountants
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MITHILA-II

ANNEXURE-A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project upto 30.09.2020

Sold Inventory

Sr. No.	Plot Nos.	Plot Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	13	126.13	2,300,000.00	2,300,000.00	-
2	2	131.66	2,359,305.00	2,359,305.00	-
3	4	126.13	2,308,600.00	2,308,600.00	-
4	3	126.13	2,308,600.00	2,308,600.00	-
5	15	126.13	2,308,600.00	300,000.00	2,008,600.00
6	16	126.13	2,213,540.00	2,213,540.00	-
7	21	126.13	2,274,650.00	2,274,650.00	-
8	33	149.3	2,611,375.00	440,000.00	2,171,375.00
9	18	148.35	2,635,000.00	2,635,000.00	-
10	10	126.13	2,308,600.00	2,308,600.00	-
11	23	126.13	2,261,070.00	2,261,070.00	-
12	5	126.13	2,308,600.00	2,308,600.00	-
13	25	148.35	2,635,000.00	2,635,000.00	-
14	8	126.13	2,254,000.00	2,254,000.00	-
15	6	126.13	2,200,000.00	2,200,000.00	-
16	7	126.13	2,200,000.00	2,200,000.00	-
17	20	126.13	2,308,600.00	51,000.00	2,257,600.00
18	22	126.13	2,172,800.00	2,172,800.00	-
19	24	126.13	2,283,600.00	2,283,600.00	-
20	26	140.99	2,565,420.00	2,565,420.00	-
21	19	142.76	2,559,105.00	2,559,105.00	-
22	27	137.25	2,363,200.00	51,000.00	2,312,200.00
23	28	137.25	2,437,050.00	21,000.00	2,416,050.00
24	29	149.3	2,731,900.00	151,000.00	2,580,900.00
25	30	154.56	2,778,880.00	100,000.00	2,678,880.00
26	35	232.54	3,950,000.00	3,950,000.00	-
27	32	137.25	2,466,590.00	2,466,590.00	-
28	34	264.88	3,600,000.00	3,600,000.00	-
29	9	126.13	2,350,000.00		2,350,000.00
30	40 -41	250.4	4,718,000.00	1,833,431.00	2,884,569.00
31	14	126.13	2,444,400.00	2,444,400.00	-
32	31	137.25	2,289,350.00	2,289,350.00	-
33	11	221.91	4,121,000.00	4,121,000.00	-
34	38	137.31	2,512,600.00	400,000.00	2,112,600.00
35	47	161.71	3,086,725.00	500,000.00	2,586,725.00
36	48	161.71	2,300,000.00	622,000.00	1,678,000.00
37	1	570.08	10,000,000.00	250,000.00	9,750,000.00
38	12	131.65	2,250,600.00	100,000.00	2,150,600.00
39	45	125.25	2,426,400.00	200,000.00	2,226,400.00
40	44	125.23	2,359,000.00	351,520.00	2,007,480.00
Total		6,241.15	110,562,160.00	66,390,181.00	[illegible]

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Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the Residential Premises Open Land Rs. 9950.00 per sq. mtrs.upto 30.09.2020

Sr. No.	PLOT NOS.	Plot Area (sq.mtr..)	Ready Reckoner Rate (ASR)
1	17	126.13	1,254,993.50
2	36	367.69	3,658,515.50
3	37	1,680.20	16,717,990.00
4	39	142.69	1,419,765.50
5	42	145.47	1,447,426.50
6	43	132.13	1,314,693.50
7	46	262.22	2,609,089.00
Total		2,856.53	28,422,473.50

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