

**SAWALKAR & BONDE**

CHARTERED ACCOUNTANTS

H.O.: Sawalkar Bhawan, 3rd Floor, Opp. Jhulelal Mandir, Mahal, Nagpur-440 018

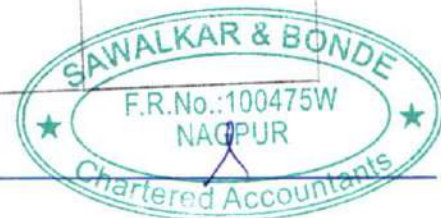
Form 3

Chartered Accountant's Certificate (31.12.2020)

Cost of Real Estate Project MahaRERA Registration number

Rachana Mithila II

| Sr.<br>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<br>(i). Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer<br>(ii). Actual cost of construction of rehab building Incurred as per books of account verified by the CA<br>Note: (For total cost of construction incurred Minimum of (i) or (ii) is to be considered)<br>(iii). Cost toward clearance of land of all or any Incumbrances 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 appropriate authority or government or concessionaire which are not refundable and so on<br>(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 |              |               |

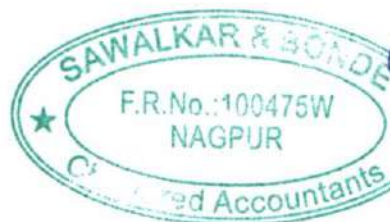


NAGPUR ■ PUSAD

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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<br>(ii) Actual cost of construction incurred as per The books of accounts as verified by the CA<br>Note: (for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered)                                                                                                                                                    | 9,555,968.00  | 14,903,600.40   |
|    | (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  | 5,725,410.80    |
| 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 | 20,629,011.20   |
|    | Total cost of the Real Estate Project (Estimated & Actual)                                                                                                                                                                                                                                                                                                                                                             | 27,383,130.00 | 36,976,449.20   |
|    | Proportion of the cost incurred on land cost and Construction cost to the total estimated cost (3/2)                                                                                                                                                                                                                                                                                                                   |               | 135.03%         |
|    | Amount which can be withdrawn from designated Account                                                                                                                                                                                                                                                                                                                                                                  |               | 36,976,449.20   |
|    | Less: Amount withdrawn till date of this certificate as per the books and bank statement (Escrow Account including 30 % Free withdrawal)                                                                                                                                                                                                                                                                               |               | 97,346,085.50   |
|    | Net amount which can be withdrawn from the designated bank account under this certificate                                                                                                                                                                                                                                                                                                                              |               | (60,369,636.30) |

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

CA Ram Bonde  
Partner  
M.NO.115917

Place: - Nagpur  
Date: - 28/05/2021  
UDIN: - 21115917AAAADL4272

**ADDITIONAL INFORMATION FOR ONGOING PROJECTS**

|   |                                                                                                                                                                                                                                                                                                           |                |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 1 | Estimated balance cost to complete the real estate Project                                                                                                                                                                                                                                                | (9,593,319.20) |
| 2 | Balance amount of receivable from the sold apartment as per annexure A to this certificate                                                                                                                                                                                                                | 28,754,624.00  |
|   | (i) Balance unsold area                                                                                                                                                                                                                                                                                   | 2,442.24       |
| 3 | (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                                                                         | 24,300,288.00  |
| 4 | Estimated receivables of ongoing project (sum of 2+3)                                                                                                                                                                                                                                                     | 53,054,912.00  |
| 5 | Amount to be deposited in designated Account- 70% or 100%<br>If the 4 is greater than 1 then 70% of balance receivables of ongoing projects will be deposited in designated account<br>If 4 is lesser than 1 then 100% of balance receivable of ongoing projects will be deposited in designated account. | 37,138,438.40  |

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



*[Signature]*  
CA Ram Bonde  
Partner  
M.NO.115917

Place: - Nagpur  
Date: - 28/05/2021  
UDIN :- 21115917AAAADL4272

## MITHILA-II

## ANNEXURE-A

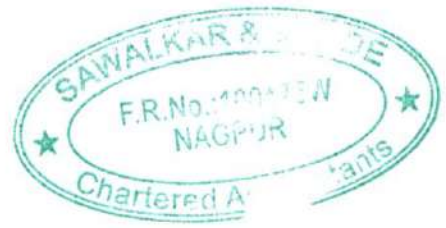
Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project upto 31.12.2020

## 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                                              | 2,308,600.00    | -                  |
| 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                                              | 2,611,375.00    | -                  |
| 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                                              | 2,308,600.00    | -                  |
| 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                                              | 2,363,200.00    | -                  |
| 23      | 28        | 137.25                  | 2,437,050.00                                              | 21,000.00       | 2,416,050.00       |
| 24      | 29        | 149.3                   | 2,731,900.00                                              | 2,731,900.00    | -                  |
| 25      | 30        | 154.56                  | 2,778,880.00                                              | 2,778,880.00    | -                  |
| 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      | 17        | 126.13                  | 2,376,500.00                                              | 2,376,500.00    | -                  |
| 35      | 39        | 142.69                  | 2,615,000.00                                              | 261,500.00      | 2,353,500.00       |
| 36      | 1         | 570.08                  | 10,000,000.00                                             | 2,200,000.00    | 7,800,000.00       |
| 37      | 12        | 131.65                  | 2,250,600.00                                              | 400,000.00      | 1,850,600.00       |
| 38      | 38        | 137.31                  | 2,512,600.00                                              | 517,000.00      | 1,995,600.00       |
| 39      | 42        | 145.57                  | 2,300,000.00                                              | 50,000.00       | 2,250,000.00       |
| 40      | 45        | 125.25                  | 2,426,400.00                                              | 250,000.00      | 2,176,400.00       |
| 41      | 47        | 161.71                  | 3,086,725.00                                              | 835,700.00      | 2,251,025.00       |
| 42      | 48        | 161.71                  | 2,300,000.00                                              | 1,530,600.00    | 769,400.00         |
| 43      | 44        | 125.23                  | 2,359,000.00                                              | 351,520.00      | 2,007,480.00       |



|       |          |                |               |               |
|-------|----------|----------------|---------------|---------------|
| Total | 6,655.54 | 117,853,660.00 | 89,099,036.00 | 28,754,624.00 |
|-------|----------|----------------|---------------|---------------|



## 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 31.12.2020

| Sr. No. | PLOT NOS. | Plot Area (sq.mtr..) | Ready Reckoner Rate (ASR) |
|---------|-----------|----------------------|---------------------------|
| 1       | 36        | 367.69               | 3,658,515.50              |
| 2       | 37        | 1,680.20             | 16,717,990.00             |
| 3       | 43        | 132.13               | 1,314,693.50              |
| 4       | 46        | 262.22               | 2,609,089.00              |
| Total   |           | 2,442.24             | 24,300,288.00             |

