SAARK & ASSOCIATES
CHARTERED ACCOUNTANTS

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Ref. No. **Date:** 24/07/2019

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 **Yet to be allotted**

Sr. No.	Particulars	Amount	
		Estimated	**Actual**
1.	**i. Land Cost:**	**1,18,50,900/-**	**1,18,50,900/-**
	a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.		
	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.	NIL	NIL
	c. Acquisition cost of TDR (if any)	NIL	NIL
	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	45,277,63/-	45,277,63/-
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
	f. Under Rehabilitation Scheme :		
	(*i*) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA	NA
	ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.	NIL	NIL

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.	NIL	NIL
Sub-Total of LAND COST	**1,63,78,663/-**	**1,63,78,663/-**
ii. Development Cost/ Cost of Construction: a. (*i*) Estimated Cost of Construction as certified by Engineer.	1,50,000,00/-	NIL
(*ii*) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	NIL	
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. All costs directly incurred to complete the construction of the entire phase of the project registered.	25,00,000/-	NIL
b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	NIL	NIL
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 ;	NIL	NIL

Sub-Total of Development Cost	**1,75,000,00/-**	**NIL**
2. Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	3,38,78,663/-	
3. Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	1,63,78,663/-	
4.% completion of Construction Work (as per Project Architect's Certificate)	NIL %	NIL %
5. Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%)	48.34%	
6. Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**	**1,63,77,000/-**	

7. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.

- **Cannot be ascertained at this stage**

8. Net Amount which can be withdrawn from the Designated Bank Account under this certificate.

- **Cannot be ascertained at this stage**

This certificate is being issued for RERA compliance for M/s RAI UDYOG LTD NAGPUR and is based on the records and documents produced before me and explanations provided to me by the management of the Company. The above figures are based on judgment taken on the basis on information provided by the management and is liable to be changed on the basis of actuals.

Yours Faithfully,

CA. ALKA K TIWARI
M.No. 155978
For SAARK & ASSOCIATES
UDIN 19155978AAAAAC5638

(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)

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)

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

4. Estimated receivables of ongoing project. Sum of 2 + 3 (ii)

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 %

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

***Additional information for ongoing projected as requested above has been left blank since working of the same is under process and shall be uploaded in near future.**



Yours Faithfully,

CA. ALKA K TIWARI
M.No. 155978
For SAARK & ASSOCIATES
UDIN 19155978AAAAAC5638

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)	(2)	(3)	(4)	(5)	(6)

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential/Commercial premises Rs. _____ per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
(1)	(2)	(3)	(4)

Yours Faithfully,

SAARK & ASSOCIATES FRN No. 121066W Nagpur CHARTERED ACCOUNTANTS

CA. ALKA K TIWARI
M.No. 155978
For SAARK & ASSOCIATES
UDIN 19155978AAAAAC5638

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