

FORM-3**CHARTERED ACCOUNTANT CERTIFICATE****(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)**

Cost of Real Estate Project MahaRERA Registration Number _____

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	59,77,000	45,00,000
	b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or UT Administration or any Statutory Authority	8,46,722	8,46,722
	c.	Acquisition cost of TDR (if any)	NIL	NIL
	d.	Amounts payable to UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	3,29,760	3,29,760
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
	g.	Under Rehabilitation scheme:		
		(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL	NIL
		(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 occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,	NIL	NIL
		(iv) Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable authorities towards and in project of rehabilitation.	NIL	NIL
		Sub Total Of Land Cost	71,53,482	56,76,482



	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) (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.	1,19,07,650 NIL 9,10,000 NIL
	b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	NIL NIL
	c.	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	1,28,17,650 1,28,17,650
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		1,84,94,132
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		56,76,482
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		30.69%
	6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	56,76,482
	7.	Less: Amount withdrawn till date of this certificate since the inception of the project (This shall include 70% of the amounts already realised till date and not provided in the Separate bank Account)	NIL
	8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate (6-7) (If this figure is negative, then the respective amount needs to be deposited within a period of three months of application of registration)	56,76,482



This certificate is being issued for MahaRERA 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.

Yours Faithfully

Signature of Chartered Accountant /

(Membership Number)

O. P. TIWARI

Name : **Chartered Accountant**

Note: **M.No. 38083**

* The expression "incurred" would mean amount of product or service received, creating a debt in favour of a seller or supplier and shall also include the amount of product or service received against the payment.

With respect to an Ongoing Project, at the time of registration of the Real Estate Project, the Estimated Land Cost and Development Cost/ Cost of Construction to be certified shall be for the cost of the real estate project, since its inception and not the balance Estimated Land Cost and Development Cost/Cost of Construction to complete the project. That is, the total Incurred Cost of the Real Estate Project shall be the aggregate of the Incurred Land Cost and Development Cost / Cost of Construction of the project, since its inception till the date of the issuance of the certificate and the

estimated Land Cost and Development Cost/Cost of Construction shall be for the entire project from the inception till completion.

Development cost/ cost of construction of project should not include marketing and brokerage expenses towards sale of apartments. Such expenses though project cost, should not be borne from the amount that is required to be deposited in the designated separate account.

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

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate

of the Residential /commercial premises Rs per sq.m.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate(ASR)