M B AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Office : 201, Shrika Corporate, Pande Layout, Khamla, Nagpur - 440025
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FORM – 3
CHARTERED ACCOUNTANTS CERTIFICATE
MAX LAND BUILDERS AND DEVELOPERS
PORJECT NAME:- PLATINUM

Sr. No.	Particulars	Amt. Estimated (In Rs.)	Amt. Incurred (In Rs.)
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	5,36,71,628	5,36,71,628
b.	Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government or any Statutory Authority	NIL	NIL
c.	Acquisition of 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.	NIL	NIL
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	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) to be considered,	NIL	NIL
	(iii) Cost towards clearance of land of all or any encumbrances	NIL	NIL

		including cost of removal of legal / illegal occupants, cost for providing temporary transit accommodation or rent in lieu of 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			**5,36,71,628**	**5,36,71,628**
(ii)	**DEVELOPMENT COST / COST OF CONSTRUCTION**			
a.	(i)	Estimated cost of Construction as Certified by Engineer	NIL	NIL
	(ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA	NIL	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 (ii) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables, etc. All costs directly incurred to complete the construction of the building /wings of the project registered.	**99,60,714**	**9,87,850**
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority		**1,50,000**	NIL
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction		**NIL**	NIL
Sub – Total of DEVELOPMENT COST			**1,01,10,714**	**9,87,850**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)			**6,37,82,342**	**5,46,59,478**
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**		**6,37,82,342**	

3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**	**5,46,59,478**
4.	% Completion of Construction Work (as per Project Architect's Certificate)	**N.A.**
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	**85.69%**
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	**5,46,59,478**
7.	Less: Amount withdrawn till date of this certificate as per the books of Accounts and bank statement	**NIL**
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	**5,46,59,478**

Note:

1. 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 Firm.
2. Land Acquisition cost calculated as per current ASR rate as per details provide by management.
3. Estimated Cost of Construction in 1(ii)(a)(i) is as certified by the engineer.
4. On site expenditure mention in 1(ii)(a)(iii) has been estimated on the basis of average monthly cost.

For MB Agrawal Associates
Chartered Accountants
(FRN No. 139478W)

M. B. Agrawal & Associates ★ Nagpur ★ Chartered Accountants

CA Subhash Rahangdale
Partner
(Mem. No. 153375)

Place: Nagpur
Date: 22/11/2019

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(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. No.	Particulars	Amount
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)	91,22,864
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)	NIL
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	9253.729
	(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 by CA) As per Annexure A to this Certificate	6,15,37,298
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii)	6,15,37,298
5	Amount to be deposited in Designated Account 70 % or 100%	NIL
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 balance receivables of ongoing project will be despoiled 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.

For MB Agrawal Associates
Chartered Accountants
(FRN No. 139478W)

M. B Agrawal & Associates * Chartered Accountants * Nagpur

CA Subhash Rahangdale
Partner
(Mem. No. 153375)

Place: Nagpur
Date: 22/11/2019

ANNEXURE A

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

SOLD INVENTORY

Sr. No.	Plot No.	Carpet Area (in Sq. Mtr.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
			TOTAL	**0**	**0**

UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate

Of the Plots Rs. 5,800/- per Sq. mtrs.

Sr. No.	Plot No.	Plot Area in Sq. Mtr.	Rate of ASR	Unit Consideration as per Ready Recknor Rate (ASR)
1	1	1300.398	6650	86,47,647
2	2	1300.364	6650	86,47,421
3	3	212.490	6650	14,13,059
4	4	228.000	6650	15,16,200
5	5	167.010	6650	11,10,617
6	6	167.010	6650	11,10,617
7	7	167.010	6650	11,10,617
8	8	167.010	6650	11,10,617
9	9	167.010	6650	11,10,617
10	10	167.010	6650	11,10,617
11	11	167.010	6650	11,10,617
12	12	167.010	6650	11,10,617
13	13	167.010	6650	11,10,617
14	14	226.860	6650	15,08,619
15	15	237.080	6650	15,76,582
16	16	135.000	6650	8,97,750
17	17	135.000	6650	8,97,750



18	18	135.000	6650	8,97,750
19	19	135.000	6650	8,97,750
20	20	135.000	6650	8,97,750
21	21	135.000	6650	8,97,750
22	22	135.000	6650	8,97,750
23	23	135.000	6650	8,97,750
24	24	135.000	6650	8,97,750
25	25	135.000	6650	8,97,750
26	26	146.175	6650	9,72,064
27	27	247.955	6650	16,48,901
28	28	135.000	6650	8,97,750
29	29	135.000	6650	8,97,750
30	30	135.000	6650	8,97,750
31	31	135.000	6650	8,97,750
32	32	135.000	6650	8,97,750
33	33	135.000	6650	8,97,750
34	34	135.000	6650	8,97,750
35	35	135.000	6650	8,97,750
36	36	135.000	6650	8,97,750
37	37	135.000	6650	8,97,750
38	38	147.600	6650	9,81,540
39	39	196.757	6650	13,08,434
40	40	172.920	6650	11,49,918
41	41	158.510	6650	10,54,092
42	42	158.510	6650	10,54,092
43	43	158.510	6650	10,54,092
44	44	158.510	6650	10,54,092
	TOTAL	9,253.729	2,92,600	6,15,37,298

M B Agrawal & Associates
Chartered Accountants
Nagpur