DURGESH PAL & CO.
Chartered Accountants

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FORM-3

: Regulation 3]

Cost of Real Estate Project MahaRERA Registration Number _____

Sr.No		Particulars	Amount (Rs.) Estimated	Incurred
-1		-2	-3	
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.	6,200,000	6,200,000
		b. Amount of premium payable to obtain devilment right s, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority.		
		c. Acquisition cost of TDR (if any)		
		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	342,740	342,740
		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 of 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 the books of accounts as verified by the CA. **Note**: (for total cost of construction incurred, Minimum of (i) or 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 link premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.		
		Sub-Total of LAND COST	6,542,740	6,542,740

DURGESH PAL & CO. FRN.023138C Nagpur CHARTERED ACCOUNTANTS

FOR DURGESH PAL & CO.
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DURGESH PAL
Partner
M.No.174566

-1	-2		-3
	ii	**Development Cost/Cost of Construction:**	
		a. (i) Estimated Cost of Construction as certified by Engineer.	8,793,676
		(ii) Actual Cost of Construction / Development 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).**	5,559,593
		(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 maintenances costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	105,400
		b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	
		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;	0
		Sub-Total of Development Cost	5,664,993
2	Total Estimated Cost of the Real Estate Project [1(i)+1(ii)] of Estimated Column.		15,336,416
3	Total Cost Incurred of the Real Estate Project [1(i)+1(ii)] of Incurred Column.		12,207,733
4	% completion of construction work (as per Project Architect's Certificate)		
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		79.60%
6	Amount which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred** **(sr. number 2 * Sr. number 5)**		12,207,733
7	Less: Amount withdrawn till date of this certificate as per the Books of Account and Bank Statement.		7,063,691
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		5,144,042

This certificate is being issued for RERA Compliance for the Company **VANITA THORANE & SNEHA THORANE (AOP), "GAJANAN NAGARI" THORANE LAYOUT** Project, Mouza-Pipada (Kine), Tahsil-Kalmeshwar, District-Nagpur 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 PROJECTS)

	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	3,234,083
	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)	0
	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	6401.76 sq.mt.
	(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	12,867,538
	Estimated receivables of ongoing project. Sum of 2+3(ii)	12,867,538
	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 balance receivables of ongoing project will be deposited in designated Account	9,007,276

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DURGESH PAL & CO. * CHARTERED ACCOUNTANTS * FRN.023138C Nagpur

FOR DURGESH PAL & CO.
CHARTERED ACCOUNTANTS
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DURGESH PAL 29/05/2020
Partner
M.No.174566

Annexure A

Statement for calcuation 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 Allotmment	Received Amount	Balance Receivable
1					
2					
3					
TOTAL		**Nill**	**Nill**	**Nill**	**Nill**

(Unsold Inventory Valuation)

Ready Recknor Rate as on date of Certificate

of the Residential/Commercial Premises Rs.2010/- per sm. For Plot

Sr.No	PLOT NO.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	1	270.75	544,207.50
2	2	251.75	506,017.50
3	3	251.75	506,017.50
4	4	251.75	506,017.50
5	10	143.00	287,430.00
6	13	130.00	261,300.00
7	14	130.00	261,300.00
8	15	130.00	261,300.00
9	18	169.45	340,594.50
10	21	130.00	261,300.00
11	22	130.00	261,300.00
12	23	159.45	320,494.50
13	24	255.00	512,550.00
14	25	135.00	271,350.00
15	26	135.00	271,350.00
16	27	135.00	271,350.00
17	28	163.65	328,936.50
18	29	132.00	265,320.00
19	30	127.50	256,275.00
20	31	127.50	256,275.00
21	32	127.50	256,275.00
22	33	127.50	256,275.00
23	35	227.75	457,777.50
24	36	168.00	337,680.00
25	37	162.40	326,424.00
26	38	162.40	326,424.00
27	47	129.00	259,290.00
28	48	178.65	359,086.50
29	49	132.45	266,224.50
30	51	108.00	217,080.00
31	52	111.60	224,316.00
32	53	111.60	224,316.00
33	54	120.00	241,200.00
34	55	120.00	241,200.00
35	56	148.65	298,786.50
36	57	191.62	385,156.20
37	58	139.50	280,395.00
38	59	139.50	280,395.00
39	60	139.50	280,395.00
40	61	161.09	323,790.90
41	68	136.50	274,365.00
TOTAL		**6,401.76**	**12,867,537.60**

DURGESH PAL & CO. FRN.023138C Nagpur CHARTERED ACCOUNTANTS