C. A. Rakesh V. Agrawal
B.Com.F.C.A.

C. A. Kirti R. Agrawal
B.Com., F.C.A., DISA (ICAI)

CHARTERED ACCOUNTANTS

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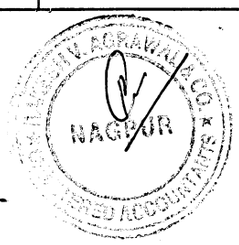
FORM-3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project MahaRERA Registration Number_____

Sr. No.	Particulars	Amount (Rs.) Estimated	Incurred
1	**i. Land Cost :**		
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR)	11,11,00,000.00	11,11,00,000.00
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/ UT Administration or any Statutory Authority	NIL	NIL
c.	Acquisition cost of TDR (if any)	3,00,00,000.00	2,85,08,100.00
d.	Amounts payable to State Government/ 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	2,50,00,000.00	2,20,26,157.00
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 **Note :(for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)**	NIL	NIL
	(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, amounts payable to slum dewllers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NIL	NIL
	(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
	(v) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	NIL	NIL
	Sub-Total of LAND COST	**16,61,00,000.00**	**16,16,34,257.00**
	ii. Development Cost/ Cost of Construction :		
(a)	Estimated Cost of Construction as certified by Engineer	8,98,34,202.00	NIL



	(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA. (Minimum of (i) and (ii) has to be considered).	NIL	NIL
	(c)	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.	1,85,41,778.00	NIL
	(d)	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	NIL	NIL
	(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construciton.	NIL	NIL
		Sub-Total of Development Cost	**10,83,75,980.00**	**NIL**

2	Total Cost of the Project (Estimated and Actual)	**27,44,75,980.00**
3	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.	**59%**
4	**Amount Which can be withdrawn from the Designated Account** (This is the Total amount eligible for withdrawal as per the terms of RERA but till the date no booking amount or advance received from the customers)	**16,16,34,257.00**
5	Less : Amount withdrawn till date of this certificate from the Designated Account.	**NIL**
6	Net Amount which can be withdrawn from the Designated Bank Account under this certificate (This is the Total amount eligible for withdrawal as per the terms of RERA but till the date no booking amount or advance received from the customer)	**16,16,34,257.00**

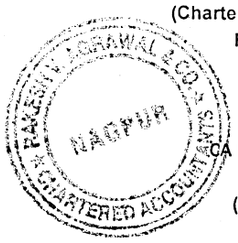
NOTES:-

1. The Total estimated cost of the project is extracted from the Certificate issued by Architect.
2. The Total cost incurred in the project till date is subject to information and record available.
3. Amount eligible to be withdrawn from designated bank account will be amount actually incurred i.e. Rs. 16,16,34,257.00. But till the date no booking amount or advance is received from the customer.

This Certificate is being issued for RERA compliance for M/s Govind Urban Credit Co-Op Society Ltd., (Promoters - Mr. Abhijit Wanjari) and is based on the records and documents produced before me and explanations provided to me by the management of the company.

Place: Nagpur
Date: 27.12.2019
UDIN: 19108852AAAACD5132

For Rakesh V Agrawal & Co.
(Chartered Accountants)
FRN: 127417W



CA Rakesh Agrawal
(Partner)
(M No. 108852)

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	NA
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)	NA
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	NA
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	NA
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	NA



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
NA					

(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)
NA			

