Sharma Mukewar & Co.
CHARTERED ACCOUNTANTS
www.sharmamukewar.com
0712– 2222346/347; 022 – 26473665; 9423104212; 9422564444

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S UTILIZATION CERTIFICATE AS ON 31ST MARCH 2021

(FOR SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Maha RERA Registration Number P5050025208 (SAINAGARI)

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	4,80,00,000/-	4,86,18,340/-
	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	NIL	NIL
	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 **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,	1,02,00,000/-	1,00,52,504/-

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		(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	5,82,00,000/-	5,86,70,844/-
		ii. Development Cost/ Cost of Construction :		
	a.	(i) Estimated Cost of Construction / Layout 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.	2,79,00,000/- --- ---	1,16,03,253/- --- ---
	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 ;	NIL	NIL
		Sub-Total of Development Cost	**2,79,00,000/-**	**1,16,03,253/-**

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21102602AAAABH7912



2.	**Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column**	8,61,00,000/-
3.	**Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column**	7,02,74,097/-
4.	**% completion of Construction Work (as per Project Architect's Certificate)**	70.00%
5.	**Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)**	81.62%
6.	**Amount Which can be withdrawn from the Designated Account** Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5) **Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement**	**7,02,74,097/-**
7.	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate (Sr. No. 6 X70%)**	**4,91,91,868/-**

This certificate is being issued for RERA compliance for the Sai Nagari[Prafulla Itkelwar] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
For Sharma Mukewar & Co.
Chartered Accountant

SHARMA MUKEWAR & CO. CHARTERED ACCOUNTANTS

Amitabha B. Sharma
Partner
Membership No.:-102602
FRN :-120420W
UDIN:- 21102602AAAABH7912
Date:- 25/10/2021

(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)	1,58,25,903/-

2.	Balance amount of receivables from sold apartments / plots 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	13,053.274 Sq. Mtr 9,13,72,918/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	9,13,72,918/-
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	6,39,61,043/-

This certificate is being issued for RERA compliance for the Sai Nagari[Prafulla Itkelwar] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully
For Sharma Mukewar & Co.
Chartered Accountant

SHARMA MUKEWAR & CO. CHARTERED ACCOUNTANTS

Amitabha B. Sharma
Partner
Membership No.:-102602
FRN :-120420W
UDIN:- 21102602AAAABH7912
Date :- 25/10/2021

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.mts.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Received
1	13	148.603	6,00,000/-	6,00,000/-	0/-
2	23	183.215	8,30,000/-	8,30,000/-	0/-
3	24	184.06	8,00,000/-	8,00,000/-	0/-
4	58	158.400	8,00,000/-	8,00,000/-	0/-
5	64	129.60	6,00,000/-	6,00,000/-	0/-
6	68	114.83	6,00,000/-	6,00,000/-	0/-

(Unsold Inventory Valuation)

Rate as on the date of Certificate

of the Residential /commercial premises Rs 7,000/- per sm.

Sr. No.	Plot No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	1	339.093	23,73,651/-
2	2	375.903	26,31,321/-
3	3	150.546	10,53,822/-
4	4	127.245	8,90,715/-
5	5	127.245	8,90,715/-
6	6	127.260	8,90,820/-
7	7	498.339	34,88,373/-
8	8	156.687	10,96,809/-
9	9	147.836	10,34,852/-
10	10	148.008	10,36,056/-
11	11	148.267	10,37,869/-
12	12	148.435	10,39,045/-
13	14	148.771	10,41,397/-
14	15	148.940	10,42,580/-
15	16	149.108	10,43,756/-
16	17	149.276	10,44,932/-
17	18	149.448	10,46,136/-
18	19	149.616	10,47,312/-

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19	20	149.785	10,48,495/-
20	21	149.953	10,49,671/-
21	22	150.121	10,50,847/-
22	25	183.532	12,84,724/-
23	26	183.124	12,81,868/-
24	27	182.711	12,78,977/-
25	28	182.298	12,76,086/-
26	29	181.885	12,73,195/-
27	30	175.136	12,25,952/-
28	31	185.948	13,01,636/-
29	32	189.413	13,25,891/-
30	33	193.046	13,51,322/-
31	34	197.118	13,79,826/-
32	35	200.244	14,01,708/-
33	36	200.613	14,04,291/-
34	37	197.078	13,79,546/-
35	38	156.478	10,95,346/-
36	39	141.950	9,93,650/-
37	40	141.482	9,90,374/-
38	41	141.014	9,87,098/-
39	42	140.531	9,83,717/-
40	43	139.561	9,76,927/-
41	44	138.119	9,66,833/-
42	45	136.486	9,55,402/-
43	46	130.615	9,14,305/-
44	47	162.941	11,40,587/-
45	48	126.180	8,83,260/-
46	49	113.820	7,96,740/-
47	50	113.820	7,96,740/-
48	51	113.820	7,96,740/-
49	52	113.820	7,96,740/-
50	53	113.820	7,96,740/-
51	54	113.820	7,96,740/-
52	55	113.820	7,96,740/-
53	56	113.820	7,96,740/-
54	57	151.296	10,59,072/-
55	59	114.828	8,03,796/-
56	60	114.828	8,03,796/-
57	61	114.828	8,03,796/-
58	62	114.828	8,03,796/-



59	63	129.600	9,07,200/-
60	65	114.828	8,03,796/-
61	66	114.828	8,03,796/-
62	67	114.828	8,03,796/-
63	69	150.696	10,54,872/-
64	70	157.296	11,01,072/-
65	71	153.825	10,76,775/-
66	72	153.825	10,76,775/-
67	73	153.825	10,76,775/-
68	74	153.825	10,76,775/-
69	75	153.825	10,76,775/-
70	76	153.825	10,76,775/-
71	77	153.825	10,76,775/-
72	78	153.825	10,76,775/-
73	79	153.825	10,76,775/-
74	80	153.825	10,76,775/-
75	81	157.296	11,01,072/-
76	82	151.296	10,59,072/-
77	83	113.820	7,96,740/-
78	84	113.820	7,96,740/-
79	85	113.820	7,96,740/-
80	86	113.820	7,96,740/-
81	87	113.820	7,96,740/-
82	88	113.820	7,96,740/-
83	89	113.820	7,96,740/-
84	90	113.820	7,96,740/-
85	91	145.243	10,16,701/-
	TOTAL	**13053.274**	**9,13,72,918.00/-**

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