Vilas Gadewar& Co

Chartered Accountants
Plot no 14A, Dev Nagar,
Near Hanuman Mandir,
Nagpur-440012
Tel: 0712-2521752
Email: vgcangp@gmail.com

FORM -3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of "HM ENCLAVE" – Period till 31/03/22

Sl No			Particular	Amount (In Rs.) Estimated	Amount (In Rs.) 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	1,10,00,000	100,43,200
		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	25,00,000	24,01,631
		c.	Acquisition cost of TDR (if any)	14,15,210	14,15,210
		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	0	0
		e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NA	NA
		f	Under Rehabilitation scheme: fungible area and any other incentive under	NA	NA

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		i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NA	NA
		ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA	NA	NA
		iii)	Cost towards clearance of all or any encumbrances including cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,	NA	NA
		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.	NA	NA
			Sub – Total of LAND COST	**1,57,15,210**	**1,38,60,041**
	ii)		**Development Cost/ Cost of Construction:**		
		a)	(i) Estimated Cost of Construction as certified by Engineer	1,55,80,890	0
			ii) Actual Cost of Construction incurred as per book of Accounts as verified by the CA	1,60,00,000	72,00,000
			iii) a] On site expenditure for development of entire project excluding cost of construction as per (ii) above i.e salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and	15,00,000	10,00,000

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			equipment including its hire and maintenance costs, consumable etc. All costs are directly incurred to complete the construction of the building / wings of the project registered.		
			iii) b] Payment of taxes, cess, fees, charges, premiums, interest etc to any statutory authority.	8,00,000	3,52,101.62
			iii) 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	0
			Sub – Total of Development Cost	**1,78,80,890**	**85,52,101**
2.			**Total Estimated Cost of the Real Estate Project [1(i)+ 1(ii)] of Estimated Column**	3,35,96,100	
3.			**Total Cost Incurred of the Real Estate Project [1(i)+ 1(ii)] of Incurred Column**	**2,24,12,142.62**	
4.			% Completion of Construction Work (as per Project Architect's Certificate)	70%	
5.			Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost. (Sr.3 / Sr.2 %)	66.72%	
6.			Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred	**2,24,12,142.62**	

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			(Sr. number 2 * Sr. number 5)	
			Less: Amount withdrawn till date of this certificate as Per the Books of Accounts and Bank Statement	**0**
7.			Net Amount which can be withdrawn from the Designated Bank-Account under this certificate	**2,24,12,142.62**

This certificate is being issued for RERA compliance for "HM Enclave" by M/s. **HM INFRA till 31/03/2022** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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(ADDITIONAL INFORMATION FOR ONGOING PROJECT)

1. Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)

Rs. 1,11,83,958

2. Balance amount of receivables from sold apartments as per Annexure A.

Rs. 3,06,85,000

3.(i) Balance Unsold area

0 sqmtrs

(ii) Estimated amount of sales proceeds in respect of unsold apartments

(ADDITIONAL INFORMATION FOR ONGOING PROJECT)

0

As per Annexure A to this certificate

4. Estimated receivables of ongoing project. Sum of 2 + 3(ii)

Rs. 3,06,85,000

5. Amount to be deposited in Designated Account

70%

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Annexure A

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

Residential:

Sr. No.	Flat No.	Carpet Area (In sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
	Total	**896.576**	**3,20,00,000(16 Flats)**	**28,90,000**	**2,91,10,000**

Commercial:

Sr. No.	Office No	Carpet Area (In sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
	Total	**68.986**	**32,00,000 (4 Shops)**	**16,25,000**	**15,75,000**