RACHANA AGRAWAL
CHARTERED ACCOUNTANTS
204, Prakash Palace, Abhyankar Road,
Dhantoli, Nagpur-440012

FORM – 3

Cost of Real Estate Project Registration Number NEW

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	1,54,57,780/-	1,54,57,780/-
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	20,00,000/-	Nil
c.	Acquisition of 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.	14,95,200/-	14,95,200/-
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 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		

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	Note: for total cost of construction incurred, Minimum of (i) or (ii) 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 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.		
Sub – Total of LAND COST		**1,89,52,980/-**	**1,69,52,980/-**
(ii)	**DEVELOPMENT COST / COST OF CONSTRUCTION**		
a.	(i) Estimated cost of Construction as Certified by Engineer	**1,20,00,000/-**	**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	**5,00,000/-**	**Nil**

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	Wings of the project registered.		
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority		
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction		
Sub – Total of DEVELOPMENT COST		**95,00,000/-**	**0**
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)		**3,14,52,980/-**	**1,69,52,980/-**
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**	**3,14,52,980/-**	
3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**	**1,69,52,980/-**	
4.	% Completion of Construction Work (as per Project Architect's Certificate)		
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	**53.90%**	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	**1,69,52,980/-**	
7.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate		

Note: 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

Yours Faithfully

CA Rachana Agrawal
(Membership Number 065613)

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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)	1,45,00,000
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)	1,53,44,375
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	2064.65 sq mtr
	(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	1,02,19,192
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii)	2,55,63,567
5	Amount to be deposited in Designated Account 70 % or 100%	1,78,94,497
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.

Yours Faithfully

CA Rachana Agrawal
(Membership Number 065613)

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ANNEXURE A

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

SOLD INVENTORY

S.No	Plot No.	Area Sq Mtr	Unit Consideration	Received Amount	Balance Receivable
1	1	252.95	1633045.20	810000	823045.2
2	2	272.21	1757387.76	600000	1157387.8
3	3	354.09	2286005.04	405000	1881005
4	4	276.50	1785084.00	500000	1285084
5	5	151.88	980537.28	321000	659537.28
6	9	126.00	813456.00	132000	681456
7	10	126.00	813456.00	262000	551456
8	11	112.00	723072.00	681000	42072
9	12	112.00	723072.00	261000	462072
10	13	112.00	723072.00	261000	462072
11	14	146.63	946643.28	986100	-39456.72
12	16	112.00	723072.00	273100	449972
13	17	112.00	723072.00	491000	232072
14	19	126.00	813456.00	271000	542456
15	20	126.00	813456.00	340000	473456
16	21	112.00	723072.00	277000	446072
17	22	112.00	723072.00	588000	135072
18	23	112.00	723072.00	161000	562072
19	24	138.23	892412.88	282100	610312.88
20	25	129.04	833082.24	72000	761082.24
21	26	99.94	645212.64	357000	288212.64
22	27	99.94	645212.64	296200	349012.64
23	29	131.50	848964.00	65000	783964
24	39	126.00	813456.00	140000	673456
25	41	106.13	685175.28	276000	409175.28
26	44	132.01	852256.56	190000	662256.56
	TOTAL	5881.70	24642874.80	9298500	15344375

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UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate

Of the Residential / Commercial premises Rs. 4950 per Sq. mtrs.

S.No.	Plot No.	Area Sq Mtr	Unit Consideration ASR
1	6	112.00	554355
2	7	112.00	554355
3	8	112.00	554355
4	15	143.48	710169
5	18	112.00	554355
6	28	99.94	494663
7	30	128.21	634588
8	31	99.94	494663
9	32	99.94	494663
10	33	99.94	494663
11	34	127.72	632163
12	35	150.13	743083
13	36	105.00	519708
14	37	105.00	519708
15	38	105.00	519708
16	40	140.09	693389
17	42	106.13	525301
18	43	106.13	525301
	Total	2064.65	10219192

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