FORM-3 (UT)

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number_____

Sr. No.	Particulars			Amount ( )	
				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	48,00,000/-	
		b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or UT Administration or any Statutory Authority	—	
		c.	Acquisition cost of TDR (if any)	—	
		d.	Amounts payable to 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	—	
		f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		
		g.	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 **Note : (for total cost of construction incurred, Minimum of (i) or (ii) 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 linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any	—	

Sr. No	Particulars			Amount (Rs.)
			authorities towards and in project of rehabilitation.	[illegible]
			Sub-Total of LAND COST	48,00,000/-
	II.	Development Cost/ Cost of Construction :		
		a	(i) Estimated Cost of Construction 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	1,20,00,000.00 10,00,000.00
		b	Payment of Taxes, cess, fees, charges, premiums, interest etc to any Statutory Authority	
		c	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	
			Sub-Total of Development Cost	
2.	Total Estimated Cost of the Real Estate Project [I(i) + II(ii)] of Estimated Column			✓
3.	Total Cost incurred of the Real Estate Project [I(i) + I(ii)] of Incurred Column			
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)			
	6. Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number5)			
	7. Less: Amount withdrawn till date of this certificate since the inception of the project (This shall include 70% of the amounts already realised till date and not provided in the Separate bank Account)			
	8. Net Amount **which** can be withdrawn **from** the Designated Bank Account under this certificate(6-7)			

Sr. No.	Particulars	Amount (Rs)
	(If this figure is negative, then the respective amount needs to be deposited within a period of three months of application of registration) This certificate is being issued for MahaRERA compliance for the Organisation [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 Signature of Chartered Accountant (Membership Number 106430.) Name For Kuralkar Shastri & Co. Chartered Accountants N. R. Kuralkar (Nitin R. Kuralkar) **Partner**	

This certificate is being issued for MahaRERA 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

For Kuralkar Shastri & Co.
Chartered Accountants

Signature of Chartered Accountant

(Membership Number. 106430.)

N. R. Kuralkar
(Nitin R. Kuralkar)
Partner

Name

Note:

* The expression "incurred" would mean amount of product or service received, creating a debt in favour of a seller or supplier and shall also include the amount of product or service received against the payment.

With respect to an Ongoing Project, at the time of registration of the Real Estate Project, the Estimated Land Cost and Development Cost/ Cost of Construction to be certified shall be for the cost of the real estate project, since its inception and not the balance Estimated Land Cost and Development Cost/Cost of Construction to complete the project. That is, the total Incurred Cost of the Real Estate Project shall be the aggregate of the Incurred Land Cost and Development Cost / Cost of Construction of the project, since its inception till the date of the issuance of the certificate and the

estimated Land Cost and Development Cost/Cost of Construction shall be for the entire project from the inception till completion

Development cost/ cost of construction of project should not include marketing and brokerage expenses towards sale of apartments. Such expenses though project cost, should not be borne from the amount that is required to be deposited in the designated separate account

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

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate

of the Residential /commercial premises Rs _____ per sq.mt.

Sr. No.	Flat No	Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate(ASR)