CA JYOTI K LALWANI

B.com, FCA, DISA (ICAI)

J K LALWANI & ASSOCIATES

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY)

NAME OF PROJECT: SHIVRAI LILY (JAI BALAJI INFRA)

Cost of Real Estate Project Registration Number

Sr No.		Particulars	Amount Rs. Estimated	Incurred
1. i)	Land Cost:			
	a)	Acqusition Cost of Land or Development Rights, lease Premium lease rent, interst cost incurred or payable on Land Cost and legal cost	8500000	8500000
	b)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	2,000,262.00	2,000,262.00
	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, resgistration fees etc; and	630,520.00	630,520.00
	f)	Land Premium payable as per annual statement of rates (ASR) for development 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	Nil	Nil
		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 accomodation or rent in lien of Transit accomodation, overhead cost,	Nil	Nil
	iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	Nil	Nil
		Sub Total of LAND COST Rs	**11130782**	**11130782**
ii)	**Development Cost / Cost of Construction:**			
a	(i)	Estimated Cost of Construction as certified by Engineer	20,000,000.00	-
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA	-	0
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be consudered)		
	a.) (iii)	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, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	-	-
		All costs directly incurred to complete the construction of the buildings/ wings of the project registered.		
	b)	Payment of Taxes, cess, fees, charges, premiums interst etc to any statutory Authority.	Nil	Nil
	c)	Principal sum and interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-	-
		Sub Total of Development Cost	**20000000**	**0**

2		**Total Estimated Cost of the Real Estate Project [1(I + 2(ii)] of Estimated Column**	31130782	
3		**Total Cost Incurred of the Real Estate Project [1(I + 1(ii)] of Incurred Column**	11130782	
4		% completion of Construction Work (as per Project Architect's Certificate)	-	0%
5		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %)		35.75%
6		Amount which can be withdrawn from the Designated Account		11130782
		Total Estimated Cost X Prportion of cost incurred	0	
		(Sr. number 2 X 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		11130782
		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
For J K Lalwani & Associates
Chartered Accountants

Jyoti Kanhaiyalal Lalwani
Proprietor
M.No.158373
UDIN : 21158373AAAADW6838

J K LALWANI & ASSOCIATES * F.No. 154547W M.No. 158373 * Chartered Accountants

		(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	20000000	
		(calculated as per the Form IV)		
2		Balance amount of receivables from sold apartments as per annexure A to this Certificate		0
		(as certified by Charted Accountant as verified from the records and books of Accounts)		
3	i	Balance unsold area	793.05	
		(to be cerified 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)	24203890.00	
		as per Annexure A to this certificate		
4		Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	24203890.00	
5		Amount to be deposited in Designed Account - 70% or 100%	16942723	
		If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account	0	0
		If 4 is lesser than 1, than 100% of the balance receivables of ongoing project will be deposited in designated Account.	0	
		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
For J K Lalwani & Associates
Chartered Accountants

Jyoti Kanhaiyalal Lalwani
Proprietor
M.No.158373

UDIN : 21158373AAAADW6838

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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
Total					

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of certificate of the Residential premises Rs .30520 per sm.

Sr. No	Flat No.	Carpet Area (in sq.mts)	Unit consideration as
1	101	79.305	2420389.00
2	102	79.305	2420389.00
3	201	79.305	2420389.00
4	202	79.305	2420389.00
5	301	79.305	2420389.00
6	302	79.305	2420389.00
7	401	79.305	2420389.00
8	402	79.305	2420389.00
9	501	79.305	2420389.00
10	502	79.305	2420389.00
11			0.00
12			0.00
13			0.00
14			0.00
15			0.00
TOTAL		**793.05**	**24203890.00**