



M/s G A D & ASSOCIATES

CHARTERED ACCOUNTANTS

FORM-3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project MahaRERA Registration Number: **(Yet to Be Allotted)**

Project: Kelzare Layout

For: Registration of Project (As On 29-03-21)

Location: Nagpur

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.*	1,479,266	1,479,266
	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.	4,890,030	4,890,030
	c) Acquisition 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 ; and	-	-
	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.	-	-
	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 authorities towards and in project of rehabilitation.	-	-
	Sub-Total of LAND COST	6,369,296	6,369,296



*Shop no. 13, First Floor, M. G. Market Jaistambh Square, Amravati – 444601
* Flat no. E304, Shiv Height, Beltarodi Road, Near Manish Nagar, Nagpur-440032



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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.	7,925,600	-
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	150,000	-
	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 ;	-	-
	Sub-Total of DEVELOPMENT COST	8,075,600	-
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.		14,444,896
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		6,369,296
4	% completion of Construction Work % (as per Project Architect's Certificate)		NA





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5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	44.09%
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	6,369,296
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	-
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	6,369,296

This certificate is being issued for RERA compliance for the **Shri Manoj Kelzare, Shri Vinod Kelzare, Shri Pramod Kelzare, Shri Manju Kelzare, Smt. Jayvantabai Kelzare & Smt. Yashodhara Kelzare Partner of kelzare Builders And Developers** and is based on the records and documents produced before me and explanations provided to me by the partners of the firm.

* The Promoter have inherited the Land from their Ancestors, Hence as per Circular No.MahaRERA/Secy/File No.27/115/2017 Dated 4th of July 2017 we have taken the Acquisition Cost of Land as Index cost of ASR Value of 2001 of Land.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W


CA. Ankit Talreja
MRN-177608
Nagpur
18th June 2021
UDIN 21177608AAAABP4006





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(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)	8,075,600
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2,047.71
	(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	16,074,524
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	16,074,524
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	11,252,166

Note: The expression "incurred" would mean amount of product or service received, creating a debt in favour of seller

or supplier and shall also include the amount of product or service received against the payment.

We rely on Promoters Representation for the Booking status of the project which is NIL according to them. We cannot comment on the same as the same is not audited and as per discussion with them it is being informed to us that they are not prevails under any audit under any Law.

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Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit

CA. Ankit Talreja
Nagpur
18th June 2021
UDIN 21177608AAAABP4006



Date:-18/11/2021
Place:-Nagpur