



CA AMIT J. RAJA
B.Com., FCA
PARTNER

CA HITESH KHETAN
B.Com., FCA
PARTNER

CA PRITI KHETAN
B.Com (Hons.), FCA, D.I.S.A
PARTNER

FORM-3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project MahaRERA Registration Number_: (Applied for)

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
I.	i. Land Cost :		
a.	Value of Land as ascertained from Annual Statement of Rates (ASR)	6051000	2600000
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/UT Administration or any Statutory Authority	Nil	Nil
c.	Acquisition cost of TDR (if any)	Nil	Nil
d.	Amounts payable to State Government/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	335000	335000
f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 Note :(for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	Nil	Nil



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		(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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil	Nil
		(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.	Nil	Nil
		(v) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil	Nil
		Sub-Total of LAND COST	6386000	2935000
		ii. Development Cost/ Cost of Construction :		
	a.	Estimated Cost of Construction as certified by Engineer	26767876	Nil
	b.	Actual Cost of construction incurred as per the books of accounts as verified by the CA. (Minimum of (i) and (ii) has to be considered)	Nil	5684327
	c.	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 the cost incurred to complete the construction of the entire phase of the project registered.	1000000	177827



b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	1731119	1731119
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 ;	120150000	563568
	Sub-Total of Development Cost	29498995	7593273

2.	Total Estimated Cost of the Project (Estimated and Actual	35884995	10528273
3.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.		29.34%
4.	Amount Which can be withdrawn from the Designated Account		10528273
5.	Less : Amount withdrawn till date of this certificate from the Designated Account		Nil
6.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		10528273

This certificate is being issued for RERA compliance for **SHREE SHIVANAND REALITIES, (Project : SAVITRI ENCLAVE)** 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 M/S Khetan Raja & Co.

Chartered Accountants

FRN :130990W

CA Amit Raja

Partner

M. No. 109058

Date : 27/12/2021

Place : Nagpur

UDIN : 21109058AAAAGK1716



(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)	NA
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)	NA
3.	(i) Balance Unsold area (to be certified 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) as per Annexure A to this certificate	NA
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	NA
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 IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	NA

This certificate is being issued for RERA compliance for **SHREE SHIVANAND REALITIES, (Project : SAVITRI ENCLAVE)** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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
			N.A.		



(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential /commercial premises Rs 48480 per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	S-1	10.224	4,48,731
2	S-2	10.231	4,49,039
3	S-3	10.224	4,48,731
4	101	51.923	14,63,865
5	102	51.923	14,63,865
6	201	51.923	14,63,865
7	202	51.923	14,63,865
8	301	51.923	14,63,865
9	302	51.923	14,63,865
10	401	51.923	14,63,865
11	402	51.923	14,63,865
12	501	51.923	14,63,865
13	502	51.923	14,63,865
14	601	51.923	15,37,058
15	602	51.923	15,37,058
16	701	51.923	15,37,058
17	702	51.923	15,37,058

Note : ASR rate for Apartment is Rs. 25,630/- upto 4th Floor
Apartment 5th Floor to 10th Floor is + 5%
Apartment 11th Floor to 20th Floor is + 7.5%
Apartment 21st Floor and above is + 10%

As ASR Rates are given for Built up area, Value of Unsold inventory is calculated by computing built up area as per RERA (i.e. Carpet area as per RERA x 1.1)

