RAKESH SHARMA
CHARTERED ACCOUNTANT

3 - E, 3 Rd FLOOR,
HOTEL LAHOREE BUILDING
W H C ROAD, DHARAMPETH
NAGPUR - 440 010

Tel. No. 0712 - 2540700
E-mail : capappu@rediffmail.com

FORM – 3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To

Sharma Realtor,

17, Corporation Market,
Gokulpeth, Nagpur 440010

Subject :- Certificate of Financial Progress Progress of Work of NARMADA VIHAR-1, having MahaRERA registration No. _____ being developed by Sharma Realtor Partners Anil R Sharma, Umesh R. Sharma and Ritesh R. Sharma

Sir,

This certificate is being issued for RERA compliance for the project NARMADA VIHAR-1, having MahaRERA Registration No. _____, being developed by Sharma Realtor, Partners: Anil R Sharma, Umesh R. Sharma and Ritesh R. Sharma and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A & B - Estimated cost of the Project (at the time of Registration of Project)

Sr. No		Particular	Estimated Cost (at the time of Registration of project)(In Rs.)	Amount (In Rs.) Incurred
1	i	**Land Cost:**		
	a.	Acquisition Cost of Land or Development Rights, leasePremium, lease rent, interest cost incurred or payable onLand Cost and legal cost	16000000	15982540
	b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any otherincentive under DCR from Local Authority or StateGovernment or any Statutory Authority	0	0
	c.	Acquisition cost of TDR (if any)	0	0
	d	Amounts payable to State Government or competentauthority or any other statutory authority of the State orCentral Government, towards stamp duty, transfer charges, registration fees etc; and	0	0

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	e	Land Premium payable as per annual statement of rates(ASR) for redevelopment of land owned by public authorities.	0	0
	f	Under Rehabilitation scheme:	0	0
	i)	Estimated construction cost of rehab buildingincluding site development and infrastructure for the sameas certified by Engineer.	0	0
	ii)	Actual Cost of construction of rehab building incurredas per the books of accounts as verified by the CA	0	0
		Note : (For total cost of construction incurred , Minimum of (i) and (ii) is to be considered		
	iii)	Cost towards clearance of all or anyencumbrancesincluding cost for providing temporary transit accommodationor rent in lieu of Transit Accommodation, overhead cost,	0	0
	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.	2600000	2594626
		Sub – Total of LAND COST	18600000	18577166
ii)		**Development Cost/ Cost of Construction :**		
	a)	(i) Estimated Cost of Construction as certified by Engineer	4860000	0
		ii) Actual Cost of Construction incurred as per book 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.)**	0	0
		iii) a] 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 , sewerage) , cost of machineries and	150000	0

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	equipment including its hire and maintenance costs , consumable etc. All costs are directly incurred to complete the construction of the building / wings of the project registered.		
	iii) b] Payment of taxes , cess , fees , charges , premiums , interest etc to any statutory authority.	0	0
	iii) 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 .	0	0
2.	**Sub – Total of Development Cost**	**2,36,10,000**	**1,85,77,166**
3.	**Total Estimated Cost of the Real Estate Project [1(i)+ 1(ii)] of Estimated Column**	2,36,10,000	
4.	Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost. (Sr.3/ Sr.2 %)	78.68	
5.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	1,85,76,348	
6.	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	1,85,76,348	

(ADDITIONAL INFORMATION FOR ONGOING PROJECT)

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). **Rs 50,32,834/-**

2. Balance amount of receivables from sold apartments as per Annexure A.
To this certificate (as certified by Chartered Accountant as verified from the record and books Of Accounts) NIL

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3.(i) Balance Unsold area **8897.47 sqm**
(to be certified by Management and to be verified by CA from the recordsBooks 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 **Rs 8,00,77,230/-**

4. Estimated receivables of ongoing project. Sum of 2 + 3(ii) **Rs 8,00,77,230/-**

5. Amount to be deposited in Designated Account – 70% or 100%

IF 4 is greater than 1, then 70% of the balance receivable of ongoing
Project will be deposited in designated Account

IF 4 is lesser than 1, then 100% of the balance receivable of ongoing
Project will be deposited 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

RAKESH SHARMA ★ NAGPUR ★ CHARTERED ACCOUNTANT

PLACE : NAGPUR
DATE : 14/07/2020
UDIN : **21045898AAAACK1303**

Rakesh Sharma
Chartered Accountants
Membership No. 45898

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Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project NARMADA VIHAR-1

Sold Inventory

Residential: NIL

Sr. No.	Flat No.	Carpet Area (In sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
	-	-	0	0	-
	Total	-	0	0	-

Commercial : Not applicable

Sr. No.	Office 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 date of Certificate
Of the Residential premises Rs. 9000/- per sm.

Sr. No.	Plot Nos.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	1 to 55	8897.47	8,00,77,230/-
	Total		

Commercial ... Not Applicable

Sr. No.	Office / Shop No	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
	Total		

RAKESH SHARMA * NAGPUR * CHARTERED ACCOUNTANT

PLACE : NAGPUR
DATE : 14/07/2020
UDIN : **21045898AAAACK1303**

Rakesh Sharma
Chartered Accountants
Membership No. 45898