FORM-3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of reat Estate Project MahaRERA Registration Number

Sr. No		Particulars		Amount (Rs)	
				Estimated	Incurred
1	i	Land Cost :			
		a.	Acquisition Cost of land or Development Rights,lease Premium, lease Rent, interest cast Incurred or payable on land cast and legal cost.	2,000,000.00	2,000,000.00
		b.	Amount of premium payable to obtain development rights, FSI,Additional FSI, fungible area, and any other incertive under DCR from Local Authority or state Government or any statutory Autority.	176,066.00	176,066.00
		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 , toward stamp duty , transfer charges,registration fees etc; And.	120,600.00	120,600.00
		f	Lands premium payable as per annual statement of rates (ASR) for redevelopment of land owner 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 accommdation or rent in lieu of transit Accommdation overhead cost,	-	-
			(iv) Cost of ASR linked premium , fees, charges and security deposits or maintenance deposit , or any amount what soever payable to any authorities toward and in project of rehabilitation .	-	-
		Sub-Total of LAND COST		2,296,666.00	2,296,666.00
	ii	Development Cost/Cost of Construction:			
		a.	(i) Estimated Cost of Constrution as certified by Engineer.	23,200,000.00	-
			(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	-	9,720,000.00
			Note: (For adding total cost of construction incurred, Minimum of (i) or (ii) is to be considered).	-	-

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			(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 directy incurred to complete the construction of the entire phase of the project registered.	1,000,000.00	200,000.00
		b.	Payment of Taxes , cess, fees , charges,premiums, interest etc to any statutory Authority.	1,050.00	1,050.00
		c.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or maney Lenders on Construction funding or maney borrowed for construction:	-	-
			Sub-Total of Development Cost	**24,201,050.00**	9,921,050.00
2	**Total Estimated Cost of the Real Estate Project [1(i)+1(ii)] of Estimated Column.**			26,497,716.00	-
3	**Total Cost Incurred of the Real Estate Project [1(i)+1(ii)] of Incurred Column.**			-	12,217,716.00
4	**% Completion of Construction Work (as per project Architect's Certificate).**			-	
5	**Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (3/2%).**			46.11%	46.11%
6	**Amount which can be withdrawn from the Designated Account.**				
	Total Estimated Cost * Proportion of cost incurred (Sr. number 2* Sr number 5).			-	12,217,716.00
6	**Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank statement.**			-	-
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate .**			-	**12,217,716.00**

This certificate is being issued for RERA compliance for the **Shree Builders and Developers** for the scheme **Shree Heights** 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, APJ & Associates
Chartered Accountants

Atul Bhaiyya
(Partner)
M. No. 128681

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	(ADDITIONL 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).		14,280,000.00	-
2	Balance Amount of receivables from sold apartment as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts.		8,305,800.00	8,305,800.00
3	(i)	Balance Unsold Area. (to be certified by Management and to be verified by CA from the records and books of accounts)	330.765	-
	(ii)	Estimated amount of Sales proceeds in respect of unsold apartment (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 certicate.	7,110,698.64	-
4	Estimated receivables of ongoing project.Sum of 2+3(ii)		15,416,498.64	8,305,800.00
5	Amount to be deposited in designated Account- 70% or 100%		70%	
	If 4 Is greater than 1, then70% of the balance receivables of ongoing project will be deposited in designated Account			
	If 4 Is less than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account			

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Yours Faithfully

For, APJ & Associates
Chartered Accountants



Atul Bhaiyya
(Partner)

Annexure A

Statement for calculation of Receivables from
the sales of the ongoing Real Estate Project Shree Heights

SOLD INVENTORY

Sr.no	Flat No. / Shop No	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /letter of Allotment	Received Amount	Balance Receivable
1	Flat - 101	56.364	2,100,000.00	1,222,000.00	878,000.00
2	Flat - 102	56.201	2,100,000.00	950,000.00	1,150,000.00
3	Flat - 104	56.364	2,251,000.00	1,201,000.00	1,050,000.00
4	Flat - 203	56.201	1,800,000.00	581,000.00	1,219,000.00
5	Flat - 204	56.364	1,950,000.00	1,411,000.00	539,000.00
6	Flat - 301	56.364	2,100,000.00	1,461,000.00	639,000.00
7	Flat - 304	56.364	2,050,000.00	1,601,000.00	449,000.00
8	Flat - 401	48.546	2,550,000.00	1,359,100.00	1,190,900.00
9	Flat - 402	48.546	2,550,000.00	1,359,100.00	1,190,900.00
TOTAL			19,451,000.00	11,145,200.00	8,305,800.00

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(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of certificate of the
Residential premises Rs .17300/- per sm. & Shop Rs. 21400/- per sm

Sr. No	Flat No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	Shop 01	12.557	322,463.76
2	Shop 02	12.557	322,463.76
3	Shop 03	8.161	209,574.48
4	Shop 04	8.161	209,574.48
5	Shop 05	8.161	209,574.48
6	Flat 103	56.201	1,166,732.76
7	Flat 201	56.364	1,170,116.64
8	Flat 202	56.201	1,166,732.76
9	Flat 302	56.201	1,166,732.76
10	Flat 303	56.201	1,166,732.76
TOTAL		330.765	7,110,698.64

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