M. AKRAM KHAN
B.Com, F.C.A.

AKRAM KHAN & ASSOCIATES
CHARTERED ACCOUNTANTS
209, Rizvi Chambers Premises co-op Society Ltd,
2nd Floor, Hill Road,Bandra (W), Mumbai-400050
Mobile No : +91 9833116036
Email : akramkhanca@hotmail.com
: akramkhanca@gmail.com

FORM-3

[*see* Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OFMONEY)

FOR QUARTER JANUARY 2022 to MARCH 2022

In Case of M/s . Paramount Construction – DELUX MAHAL Chs Ltd Project situated at Plot bearing C.T.S No. F/491 of Bandra Division Plot 344, demarcated by its boundaries (Latitude and longitude of the end points) On or Towards the North : 33rd Road (pt) , On or towards the South : CTS 492 (pt) , On or towards the West : CTS No 502 On or towards the East : 16th Road , Mumbai - 4000 50.

Cost of Real Estate Project MahaRERA Registration Number P51800032360

Certificate Issued for the Poject for the period from Commencement of the project to 31-03-2022

Certificate No - DM 002

Sr. No. .(1)	Particulars .(2)	Estimated Amount (Rs.) .(3)	Incurred Amount (Rs.)
	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.	-	-
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.	9,50,00,000.00	4,78,29,626.00
c	Acquisition cost of TDR (if any)	1,50,00,000.00	-
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	60,00,000.00	60,00,000.00
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NIL	NIL
f	**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

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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,	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
	Sub-Total of LAND COST	**11,60,00,000.00**	**5,38,29,626.00**
.(1)	.(2)	.(3)	
	ii. Development Cost/ Cost of Construction :		
a	(*i*) Estimated Cost of Construction as certified by Engineer.	7,00,00,000.00	1,77,91,158.00
	(*ii*) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	NIL	NIL
	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.	2,50,00,000.00	70,83,275.00
b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	NIL	NIL

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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 ;	NIL	NIL
	Sub-Total of Development Cost	**9,50,00,000.00**	**2,48,74,433.00**
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.		21,10,00,000.00
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		7,87,04,059.00
4	% completion of Construction Work (as per Project Architect's Certificate)		40%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		37%
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		7,87,04,059.00
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		1,99,55,110.00
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		5,87,48,949.00

This certificate is being issued for RERA compliance for the Company and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

AKRAM KHAN & ASSOCIATES M.No. 43138 Mumbai Chartered Accountants

Yours Faithfully,
Signature of Chartered Accountant
(Membership Number)

Mohammed Akram Khan

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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)	13,22,95,941.00
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)	4,37,52,390.00
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	19,41,87,402.00
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	23,79,39,792.00
5	Amount to be deposited in Designated Account – 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivablesof 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	70%

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.

Yours Faithfully,
Signature of Chartered Accountant,
(Membership Number)

AKRAM KHAN & ASSOCIATES M.No. 43138 Mumbai Chartered Accountants

Mohammed Akram Khan

PARAMOUNT CONSTRUCTION M/s. G-1 Yellow Rose - 4, Pali Village, Bandra (W), MUMBAI - 400 050

Zahid

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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.)	as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	102	30.65	1,51,00,000.00	-	1,51,00,000.00
2	103	24.25	94,07,500.00	-	94,07,500.00
3	104	37.25	2,03,00,000.00	59,55,110.00	1,43,44,890.00
4	901	47.78	1,89,00,000.00	1,40,00,000.00	49,00,000.00
		139.93	**6,37,07,500.00**	**1,99,55,110.00**	**4,37,52,390.00**

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential Premises Rs.3,11,020 /-per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Built Up Area (in sq.mts.	Unit Consideration as per Ready Reckoner Rate(ASR)
1	602	73.69	88.43	2,75,02,877
2	801	87.79	105.35	3,27,65,335
4	1001	44.81	53.77	1,67,24,167
5	1002	61.3	73.56	2,28,78,631
6	1101	44.81	53.77	1,67,24,167
7	1102	61.3	73.56	2,28,78,631
8	1201	123.36	148.03	4,60,40,913
		497.06	**596.472**	**18,55,14,721**

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(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Commercial premises Rs.4,46,700 /-per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Built Up Area (in sq.mts.	Unit Consideration as per Ready Reckoner Rate(ASR)
1	101	17.65	19.42	86,72,681
		17.65	**19.415**	**86,72,681**

M.No. 43138
Mumbai
AKRAM KHAN & ASSOCIATES
Chartered Accountants

M/s. PARAMOUNT CONSTRUCTION
G-1
Yellow Rose - 4,
Pali Village,
Bandra (W),
MUMBAI - 400 050

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