



# P. Bohra & Company

## Chartered Accountants

Prakash Bohra  
B.COM. (HONS.) F.C.A., A.I.C.W.A.

207, Commerce House, 140, N. M. Road, Fort, Mumbai - 400 023. India.  
☎ : 2261 1980, 2261 2005, 2267 1460 • Fax : 022 2265 8112 • Email : pbc86@ymail.com

**CHARTERED ACCOUNTANT'S CERTIFICATE**  
(OF AN ONGOING PROJECT- EXCALIBUR BY NAHAR AS ON 30TH NOVEMBER, 2019)  
Cost of Real Estate Project MahaRERA Registration Number - P51900000138

| Sr No. | PARTICULARS                                                                                                                                                                                                                       | AMOUNT(Rs.)          |                      |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
|        |                                                                                                                                                                                                                                   | Estimated            | Incurred             |
| 1      | <b>i. LAND COST:</b>                                                                                                                                                                                                              |                      |                      |
|        | a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost                                                                                       | 19 70 00 000         | 19 70 00 000         |
|        | 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                              | 26 74 00 000         | 25 51 19 779         |
|        | c. Acquisition cost of TDR (if any)                                                                                                                                                                                               | 0                    | 0                    |
|        | 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                               | 40 00 00 000         | 4 30 00 000          |
|        | 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:                                                                                                                                                                                                   |                      |                      |
|        | (i) Estimated construction cost of rehab building including site for the same as certified by Engineer                                                                                                                            | 37 00 00 000         |                      |
|        | (ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA                                                                                                                    |                      | 36 90 56 041         |
|        | <b>Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b>                                                                                                                                |                      |                      |
|        | (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, | 42 72 00 000         | 41 57 00 000         |
|        | (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.                                        | 0                    | 0                    |
|        | <b>Sub-Total of LAND COST</b>                                                                                                                                                                                                     | <b>126 56 00 000</b> | <b>123 73 05 820</b> |



|                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                      |
|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>ii. DEVELOPMENT COST/COST OF CONSTRUCTION:</b>                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                      |
| a.                                                                                                            | (i) Estimated Cost of Construction as certified by Engineer                                                                                                                                                                                                                                                                                                                                                                                                                           | 68 08 65 442         |                      |
|                                                                                                               | (ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA                                                                                                                                                                                                                                                                                                                                                                                          |                      | 65 91 32 913         |
| <b>Note: ( for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                      |                      |
|                                                                                                               | (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 (imcluding 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. | 9 90 00 000          | 9 16 19 121          |
| b.                                                                                                            | Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.                                                                                                                                                                                                                                                                                                                                                                                             | 0                    | 0                    |
| c.                                                                                                            | Principal sum and interest payable to financial institution, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction :                                                                                                                                                                                                                                                                                  | 28 50 00 000         | 28 00 25 000         |
| <b>Sub-Total of Development Cost</b>                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>106 48 65 442</b> | <b>103 07 77 034</b> |
| 2                                                                                                             | <b>Total Estimated Cost of the Real Estate Project</b><br><b>[1(i) + 1(ii)] of Estimated Column</b>                                                                                                                                                                                                                                                                                                                                                                                   | <b>233 04 65 442</b> |                      |
| 3                                                                                                             | <b>Total Cost Incurred of the Real Estate Project</b><br><b>[1(i) + 1(ii)] of Incurred Column</b>                                                                                                                                                                                                                                                                                                                                                                                     |                      | <b>226 80 82 854</b> |
|                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>233 04 65 442</b> | <b>226 80 82 854</b> |
| 4                                                                                                             | <b>% completion of Construction Work</b><br><b>(as per Project Architect's Certificate)</b>                                                                                                                                                                                                                                                                                                                                                                                           | 100%                 |                      |
| 5                                                                                                             | <b>Proportion of the Cost incurred on Land Cost and _____ %</b><br><b>Construction Cost to the Total Estimated Cost. (3/2 %)</b>                                                                                                                                                                                                                                                                                                                                                      | 97%                  |                      |



|   |                                                                                                                                                 |               |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 6 | Amount Which can be withdrawn from the Designated Account<br>Total Estimated Cost* Proportion of cost incurred<br>( Sr. number 2* Sr. number 5) | 226 80 82 854 |
| 7 | Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement                                            | 30 06 83 057  |
| 8 | Net Amount which can be withdrawn from the Designated Bank Account under this certificate                                                       | 196 73 99 797 |

This certificate is being issued for RERA compliance for the Company NAHAR EXCALIBUR PROJECTS PRIVATE LIMITED 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 P BOHRA & CO.



CHARTERED ACCOUNTANTS  
FIRM REG. NO. 003264C  
MEMBERSHIP NO. 072366  
UDIN : 20072366AAAAA9414  
DATE: 02/01/2020  
PLACE: MUMBAI

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

|   |                                                                                                                                                                                                                                              |               |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 1 | Estimated Balance Cost to Complete the Real Estate Project<br>(Difference of Total Estimated Project cost less Cost incurred)<br>(calculated as per the Form IV)                                                                             | 6 23 82 588   |
| 2 | Balance amount of receivables from sold apartments<br>as per Annexure A to this certificate<br>(as certified by Chartered Accountant as verified from the records<br>and books of Accounts)                                                  | 15 21 98 155  |
| 3 | (i) Balance Unsold area (in Sq Mtr)<br>(to be certified by Management and to be verified by CA from the<br>records and books of accounts)                                                                                                    | 3 920         |
|   | (ii) Estimated amount of sales proceeds in respect of unsold<br>apartments (calculated as per ASR multiplied to unsold area as on<br>the date of certificate, to be calculated and certified by CA)<br>as per Annexure A to this certificate | 154 03 65 243 |
| 4 | Estimated receivables of ongoing project. Sum of 2+ 3(ii)                                                                                                                                                                                    | 169 25 63 398 |
| 5 | Amount to be deposited in Designated Account - 70% or 100 %                                                                                                                                                                                  | 70%           |

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 balance receivables of  
ongoing project will be deposited in designated Account

This certificate is being issued for RERA compliance for the Company NAHAR EXCALIBUR PROJECTS PRIVATE LIMITED 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  |
|--------------|----------|-------------------------|---------------------------------------------------------|---------------------|---------------------|
| 1            | 1901     | 133.14                  | 6 02 75 201                                             | 6 01 25 201         | 1 50 000            |
| 2            | 2001     | 162.76                  | 6 51 91 011                                             | 6 04 79 605         | 47 11 406           |
| 3            | 2301     | 267.37                  | 10 91 10 000                                            | 6 00 10 500         | 4 90 99 500         |
| 4            | 2401     | 279.45                  | 10 91 00 000                                            | 6 00 05 000         | 4 90 95 000         |
| 5            | 2501     | 232.44                  | 10 92 05 000                                            | 6 00 62 751         | 4 91 42 249         |
| <b>TOTAL</b> |          |                         | <b>45 28 81 212</b>                                     | <b>30 06 83 057</b> | <b>15 21 98 155</b> |

**(Unsold Inventory Valuation)**

**Ready Recknor Rate as on the date of Certificate of the Residential Premises Rs 2,88,100/-per sm.**

| Sr. No.      | Flat No.                                        | Carpet Area (in sq mts.) | Unit Consideration as per Read Reckoner Rate (ASR) | Balance unsold Area | ESTIMATED AMOUNT OF SALE PROCEEDS OF UNSOLD APARTMENT |
|--------------|-------------------------------------------------|--------------------------|----------------------------------------------------|---------------------|-------------------------------------------------------|
| 1            | 601                                             | 162.76                   | 6 39 25 899                                        | 162.76              | 6 39 25 899                                           |
| 2            | 1301                                            | 162.76                   | 6 39 30 648                                        | 162.76              | 6 39 30 648                                           |
| 3            | 701, 801, 901, 1001                             | 133.14                   | 5 03 54 070                                        | 532.56              | 20 14 16 280                                          |
| 4            | 1101, 1201, 1401, 1501, 1601, 1701, 1801        | 133.14                   | 5 26 56 192                                        | 931.98              | 36 85 93 344                                          |
| 5            | 2101, 2201,                                     | 133.14                   | 5 49 58 314                                        | 266.28              | 10 99 16 628                                          |
| 6            | 702 ,802 ,902 ,1002                             | 133.14                   | 5 03 54 070                                        | 532.56              | 20 14 16 280                                          |
| 7            | 1102, 1202, 1402, 1502, 1602, 1702, 1802, ,1902 | 133.14                   | 5 26 56 192                                        | 1065.12             | 42 12 49 536                                          |
| 8            | 2102, 2202                                      | 133.14                   | 5 49 58 314                                        | 266.28              | 10 99 16 628                                          |
| <b>TOTAL</b> |                                                 |                          | <b>44 37 93 699</b>                                | <b>3920.3</b>       | <b>154 03 65 243</b>                                  |

