

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.....

Amount in Rs.

S.No.	Particulars	Estimated	Incurred
1	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	200,000	200,000
	c. Acquisition cost of TDR (if any)	495,000	495,000
	d. Amount 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	500,000	350,000
	f. Land Premium payable as per annual statement of rates (ASR) for redevelopment of Land owned 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 accommodation or rent in lieu of Transit Accommodation, overhead cost,	-	-
	(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.	-	-
	Sub-Total of LAND COST	1,195,000	1,045,000
	ii. Development Cost / Cost of Construction:		
	a. (i) Estimated Cost of construction as certified by Engineer	24,000,000	-
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by CA	-	19,151,969
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	-	-

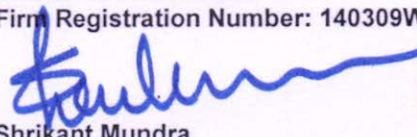


	(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant fees, site overheads, development works, cost of services (including water, electricity sewerage, drainage, layout roads, etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	1,000,000	
b.	Payment of Taxes, cess, fees, charges, premium, interest etc to any Statutory Authority.	1,000,000	
c.	Principal sum and interest payable to financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-	
	Sub- Total of Development Cost	26,000,000	19,151,969
2	Total Estimated Cost of the Real Estate Project[1(i)+1(ii)] of Estimated Column		27,195,000
3	Total Cost Incurred of the Real Estate Project [1(i)+1(ii)] of incurred Column		20,196,969
4	% completion of Construction Work (As per Project Architect's Certificate)		85%
5	Proportion of the Cost incurred on Land Cost and % Construction Cost to the Total Estimated Cost.(3/2%)		74%
6	Amount Which is withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr number 5)		20,196,969
	Less: Amount withdrawn till date of this certificate as per the Books Of Accounts and Banks Statement		19,151,969
7	Net Amount Which can be withdrawn from the Designated Bank Account under this certificate		1,045,000

This certificate is being issued for RERA compliance for the Company 'Metadesign India Private Limited' and is based on the records and documents produced before us and explanations provided to us by the management of the Company.

Yours faithfully,

For M/s STK & Associates
Chartered Accountants
Firm Registration Number: 140309W


Shrikant Mundra
(Partner)
Membership Number: 410038



Date: July 29, 2017
Place: Mumbai

Certificate No.054

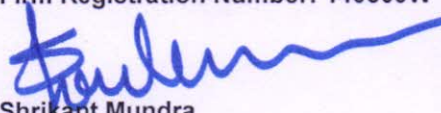
[ADDITIONAL INFORMATION FOR ONGOING PROJECTS]

1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Projects cost less Cost incurred) (calculated as per the Form IV)	6,998,031
2.	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified by CA from the records and books of accounts)	1,197,650
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in sq. mts.)	422
	(ii) Estimated amounts 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	29,467,982
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	30,665,632
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 balance receivables of ongoing project will be deposited in designated Account.	70%

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For M/s STK & Associates
Chartered Accountants
Firm Registration Number: 140309W


Shrikant Mundra
(Partner)
Membership Number: 410038



Date: July 29, 2017
Place: Mumbai

Certificate No.054

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 in Rs.	Balance Receivable in Rs.
1	A2	67.72	4,215,600	3,464,000	751,600
2	C3	60.47	3,763,000	3,574,850	188,150
3	C4	60.47	3,225,000	3,225,000	-
4	C6	55.64	3,658,000	3,430,100	257,900
					1,197,650

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential premises Rs 33,600 per sm.

Sr.no	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment (in Rs.)
1	B2	62.988	4,250,053
2	A 3	67.726	4,643,750
3	B 3	62.988	4,250,053
4	A 4	67.726	4,643,750
5	A 5	64.010	4,891,800
6	A 6	53.883	3,770,614
7	B 6	42.271	3,017,962

