



**A D JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

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FORM-3
[see Regulation 3]

CHARTERED ACCOUNTANTS CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project MahaRERA Registration Number _____

Sr. No	Particulars	Amount (Rs.) Estimated	Amount (Rs.) Incurred
1. 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	1,28,76,333	1,28,76,333
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.	4,64,82,431	4,39,68,028
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, towards stamp duty, transfer charges, registration fees etc ; and	5,44,889	44,889
e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	-
f	Under rehabilitation scheme:		
i	construction cost of rehab building including site development and infrastructure for the same as certified by engineer	8,15,08,939	-
ii	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.		4,92,33,887
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.	4,20,52,718	3,36,42,174
iv	Cost of ASR linked premium, fees, charges and security deposit, or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	31,50,000	-

ii. Development Cost/Cost of Construction

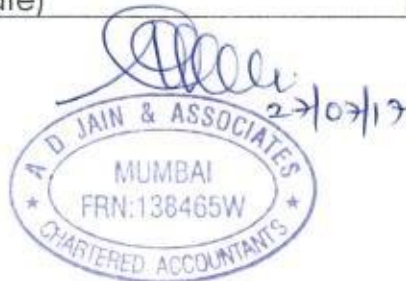
a.i	Estimated cost of construction as certified by Engineer	3,56,60,161	-
ii	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	-	-

Note : (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)

iii	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 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.	3,58,81,473	3,08,81,473
b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	27,29,566	2,29,566
c	Principal sum and interest payable to financial institutions Scheduled Banks, non-banking financial institutions (NBFC) or money lenders on construction funding or money borrowed for construction.	11,33,57,178	1,56,68,782

Sub-Total of Development Cost

2	Total Estimated Cost of the Real Estate Project [1 (i) 1 (ii)] of Estimated Column	28,15,55,292
3	Total Cost Incurred of the Real Estate Project [1 (i) + 1 (ii)] of incurred Column	18,65,45,132
4	% completion of construction work (as per project Architect Certificate)	42.93%



5	Proportion of cost incurred on land cost and Construction Cost to the Total Estimated Cost. (3/2%)	66.25%
6	Amount which can be withdrawn from the Designated Bank Account Total estimated cost x proportionate of cost incurred (sr.no.2 x sr.no.5)	18,65,30,381
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	-
8	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	18,65,30,381

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 explanation provided to me by the management of the Company

Yours Faithfully

For A D JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS


PARTNER 27/07/17
ASHOK D.JAIN
M.NO.038528



(ADDITIONAL INFORMATION FOR ONGOING PROJECT) FLORENCE,CURRY ROAD
MUMBAI

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.9,50,10,160/-**
2. Balance amount of receivables from sold apartments
as per Annexure A to this certificate
(as certified by Chartered Accountant a verified from records and
books of Accounts) **Rs.9,00,16,206/-**
3. (i) Balance Unsold area
(to be certified by Management and to be verified by CA from the
records and books of accounts) **452.18 Sq. Mtr.**
(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 certificate) **Rs.10,76,47,982/-**
4. Estimated receivables of ongoing project. sum of 2+3(ii) **Rs.19,76,64,188/-**
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 projects will be deposited in designated Account **Rs.13,83,64,932/-**

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 (Promoter's Name) and is based on the records and documents produced before me and explanation provided to me by the management of the company.

Yours Faithfully

For A D JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS


PARTNER 27/07/17
ASHOK D.JAIN
M.NO.038528



ANNEXURE A

STATEMENT FOR CALCULATION OF RECEIVABLE FROM SALE OF ONGOING REAL ESTATE PROJECT

SR NO.	FLAT NO.	CARPET AREA (IN SQ MTRS)	Unit Consideration as per Agreement / letter of allotment	RECEIVED AMOUNT	BALANCE RECEIVABLE	REMARK
1	1602	38.00	8,000,000	1,689,850	6,310,150	SOLD
2	1605	37.44	8,500,000	6,520,693	1,979,307	SOLD
3	1702	38.00	7,500,000	3,076,087	4,423,913	SOLD
4	1901	37.47	7,500,000	4,388,225	3,111,775	SOLD
5	1902	38.00	8,000,000	5,232,788	2,767,212	SOLD
6	1903	37.40	9,700,000	4,446,271	5,253,729	SOLD
7	1904	39.74	9,000,000	5,216,854	3,783,146	SOLD
8	1905	37.44	8,500,000	6,388,700	2,111,300	SOLD
9	2002	38.00	8,000,000	6,005,036	1,994,964	SOLD
10	2004	39.74	5,500,000	945,000	4,555,000	SOLD
11	2102	38.00	7,700,000	2,388,812	5,311,188	SOLD
12	1603	37.40	7,477,600	5,556,258	1,921,342	SOLD
13	1704	39.74	9,900,000	6,949,355	2,950,645	SOLD
14	1701	37.47	8,250,000	8,250,000	-	SOLD
15	1802	38.00	8,943,528	4,884,387	4,059,141	SOLD
16	1803	37.40	8,922,346	2,072,183	6,850,163	SOLD
17	1804	39.74	9,397,765	2,072,183	7,325,582	SOLD
18	1805	37.44	8,825,850	1,689,310	7,136,540	SOLD
19	2104	39.74	9,824,936	2,008,601	7,816,335	SOLD
20	2201	38.00	8,622,000	8,622,000		SOLD
21	2204	39.74	10,000,000	6,780,072	3,219,928	SOLD
22	1703	37.40	8,922,346	1,787,500	7,134,846	SOLD
		841.30	186,986,371	96,970,165	90,016,206	



(UNSOLD INVENTORY VALUATION)

READY RECKNOR RATE AS ON DATE OF CERTIFICATE OF RESIDENTIAL PREMISES RS.178300/-

SR NO.	FLAT NO.	CARPET AREA (IN SQ MTR)	Unit Consideration as per Agreement / letter of allotment	RECEIVED AMOUNT	BALANCE RECEIVABLE	REMARK
1	1601	37.47	8,835,264	-	8,835,264	UNSOLD
2	1604	39.74	9,397,765		9,397,765	UNSOLD
3	1705	37.44	8,825,850		8,825,850	UNSOLD
4	1801	37.47	8,835,264		8,835,264	UNSOLD
5	2001	37.47	8,835,264		8,835,264	UNSOLD
6	2003	37.40	8,922,346		8,922,346	UNSOLD
7	2005	37.44	8,825,850		8,825,850	UNSOLD
8	2101	37.47	8,835,264		8,835,264	UNSOLD
9	2103	37.40	8,922,346		8,922,346	UNSOLD
10	2105	37.44	8,825,850		8,825,850	UNSOLD
11	2202	38.00	9,350,052		9,350,052	UNSOLD
12	2205	37.44	9,236,867		9,236,867	UNSOLD
		452.18	107,647,982	-	107,647,982	

