



URMIT SHAH & CO.

Chartered Accountants

1/19 Vasudev Nagar, Parsi Panchayat Road, Andheri East, Mumbai- 400069

Contact: +91 98703 93716/99200 43740

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of registration of project and for withdrawal of money from designated account)

PROJECT CRESCENT BAY TOWER 3

Date : 19-04-2023

To,
L&T Parel Project Private Limited,

Subject : Certificate of Financial Progress of Work of Project Crescent Bay Tower 3 having MahaRERA Registration Number P51900005188 being developed by L&T Parel Project Private Limited.

Sir,

This certificate is being issued for RERA compliance for the Project Crescent Bay Tower 3 having MahaRERA Registration Number P51900005188 being developed by L&T Parel Project Private Limited. and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A - Estimated cost of the project (At the time of registration of Project)

			Amount (in Rs.)- At the time of registration of Project
Sr. No.	Particulars	Estimated	
1	i. Land Cost :		
	a. Value of land as ascertained from the ASR	33,67,23,747	
	b. Estimated amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government or any Statutory Authority		
	c. Estimated Acquisition cost of TDR (if any)		
	d. Estimated amounts payable to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and		
	e. Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	-	
	f. Under Rehabilitation scheme:	-	
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	1,04,63,26,831	
	(ii) Estimated 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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-	
	(iii) Estimated 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.	-	
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component		
	Sub-Total of Land Cost	1,38,30,50,578	
ii	Development Cost/ Cost of Construction :		
a	Estimated Cost of Construction as certified by Engineer	2,46,36,29,204	
b	Cost incurred on additional items not included in estimated cost (as per Engineers certificate)	-	
c	Estimated expenditure for development of entire project excluding cost of construction as per (i) 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	1,07,34,34,582	
d	Estimated taxes, cess, fees, charges, premiums, interest, etc payable to any statutory authority		
e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	-	
	Sub-Total of Development Cost	3,53,70,63,785	
	Total Cost of the Project (Estimated)	4,92,01,14,363	



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Table B - Actual Cost Incurred on the Project (as on 31.03.2023)

Sr. No.	Particulars	Amount (in Rs.) (as on 31.03.23) Incurred
1	i. Land Cost :	
	a. Value of land as ascertained from the ASR	28,73,92,366
	b. Incurred expenditure on premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT administration or any Statutory Authority	
	c. Acquisition cost of TDR (if any)	
	d. Amounts payable to State Government/UT administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	
	e. Land Premium paid for redevelopment of land owned by public authorities.	-
	f. Under Rehabilitation scheme:	-
	(i) Incurred expenditure for construction of rehabilitation building. Minimum of (a) or (b) to be considered	1,40,05,60,669
	(a) Cost incurred expenditure for construction of rehabilitation building including site development and infrastructure for the same as certified by Engineer	-
	(b) Incurred expenditure for construction of rehabilitation building as per the books of accounts as verified by the CA	
	(ii) Incurred expenditure 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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	-
	(iii) Incurred expenditure towards 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.	-
	(iv) Any other cost including interest on the borrowing done specifically for construction of rehabilitation component	
	Sub-Total of Land Cost	1,68,79,53,035
2	Development Cost/ Cost of Construction :	
	i Expenditure for construction. Minimum of (a) and (b) to be considered	
	a Construction cost incurred including site development and infrastructure for the same as certified by Engineer	-
	b Actual Cost of construction incurred as per the books of accounts as verified by the CA	2,19,34,50,929
	Cost incurred on additional items not included in estimated cost (As per engineer)	-
	ii	
	iii Incurred expenditure for development of entire project excluding cost of construction as per (i) 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	1,17,40,91,579
	iv Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc to any statutory authority	
	v Incurred expenditure towards interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	-
	Sub-Total of Development Cost	3,36,75,42,507



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PROJECT CRESCENT BAY TOWER 3

3	Total Cost of the Project (Actual incurred on the date of certificate)	5,05,54,95,543
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	103%
5	Amount Which can be withdrawn from the Designated Account	5,05,54,95,543
6	Less: Amount withdrawn till date of this certificate from the designated account	3,23,39,07,031
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,82,15,88,511

Table C - Statement for calculation of Receivables from the Sales of the Real estate project

Sold Inventory

Sr. No.	Particulars	Amount
	Refer Annexure - Part 1	

Unsold inventory (Refer Annexure Table C Part 2)

Sr. No.	Particulars	Amount
	Refer Annexure - Part 2	

Table D - Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of total Estimated Project cost less Cost incurred)	-
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	54,95,76,292
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)	3,020
	(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 Table C to this certificate	77,10,01,414
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	1,32,05,77,706
5	To Be Filled for Ongoing Projects only) 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	92,44,04,394

Table E - Designated bank account details

Sr. No.	Particulars	Actual amount till 31.03.2023
1	Opening balance	-
2	Deposits	3,25,64,76,697
3	Withdrawals	3,23,39,07,031
4	Closing balance	2,25,69,666



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PROJECT CRESCENT BAY TOWER 3

Table F - Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the certificate) (In Rs.)	Actual (As on 31.03.2023) (In Rs.)
1	Own Funds	4,92,01,14,363		5,05,54,95,543
2	Total Borrowed Funds (Secured) - Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date			
4	Customer Receipts used the Project			
5	Total funds for Project			
6	Total Estimated cost (As per Table A)	4,92,01,14,363	-	5,05,54,95,543

Table G - Any comments/ Observations of CA

	Nil
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This certificate is being issued for RERA compliance for L&T Parel Project Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

For URMIT SHAH & CO.

Chartered Accountants

Firm Reg. No. 140977W

Urmit
Niranjan
Shah

Digitally signed
by Urmit
Niranjan Shah

Urmit Shah

(Proprietor)

M. No. 152658

Place: Mumbai

Date: 19.04.2023

UDIN No. 23152658BGXQJE9269

Agreed and accepted by:

For L&T Parel Project Private Limited

SANTOSH
KUMAR
AGARWAL

Digitally signed
by Santosh
Kumar Agarwal

Signature

Place: Mumbai

Date:

Table C - Statement for calculation of Receivables from the Sales of the Real estate project**Sold Inventory**

Sr.No.	Flat No.	Carpet Area in Sq. Mtrs	Unit consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	102	73.40	2,81,09,431	2,81,09,431	-
2	103	94.98	4,38,76,749	4,38,76,749	-
3	104	94.98	4,25,08,544	11,00,000	4,14,08,544
4	105	73.26	2,87,66,053	2,87,66,053	-
5	106	73.26	2,87,66,322	2,87,66,322	-
6	202	73.40	2,82,31,749	2,82,31,749	-
7	203	94.98	4,44,18,743	4,44,18,743	-
8	204	94.98	4,25,08,544	42,08,346	3,83,00,198
9	205	73.26	2,74,08,410	2,74,08,410	-
10	206	73.26	2,88,40,835	2,88,40,835	-
11	302	73.40	2,78,91,045	2,78,91,045	-
12	303	94.98	4,16,59,189	4,16,59,189	-
13	304	94.98	4,52,29,720	4,52,29,720	-
14	305	73.26	2,78,47,727	2,78,47,727	-
15	306	73.26	2,79,42,631	2,79,42,631	-
16	401	96.80	3,61,63,526	3,61,63,526	-
17	402	73.40	2,84,74,664	2,84,74,664	-
18	403	94.98	4,38,32,124	4,38,32,124	-
19	404	94.98	4,39,40,687	4,39,40,687	-
20	405	73.26	2,82,93,420	32,12,110	2,50,81,310
21	406	73.26	2,80,99,740	2,80,99,740	-
22	501	96.80	3,64,53,251	3,64,53,251	-
23	502	73.40	3,13,17,195	3,13,17,195	-
24	503	94.98	4,06,82,583	4,06,82,583	-
25	504	94.98	4,17,64,280	4,17,64,280	-
26	505	73.26	2,94,49,474	11,00,000	2,83,49,474
27	506	73.26	2,97,51,709	2,85,41,937	12,09,772
28	601	96.80	3,62,46,499	3,62,46,499	-
29	602	73.40	2,87,78,841	2,87,78,841	-
30	605	73.26	3,02,51,337	3,02,51,337	-
31	606	73.26	3,02,35,600	3,02,35,600	-
32	701	96.80	3,91,39,581	3,91,39,581	-
33	702	73.40	2,94,92,190	2,94,92,190	-
34	703	94.98	4,13,94,502	4,13,94,502	-
35	704	94.98	3,51,18,046	3,51,18,046	-
36	705	73.26	3,12,48,815	3,12,48,815	-
37	706	73.26	3,07,23,835	3,07,23,835	-
38	801	96.80	3,93,71,855	3,93,71,855	-
39	802	73.40	2,89,99,425	2,89,99,425	-
40	803	94.98	4,12,21,087	4,12,21,087	-
41	804	94.98	4,15,86,676	4,15,86,676	-
42	805	73.26	2,88,36,800	2,88,36,800	-
43	806	73.26	2,86,01,425	2,86,01,425	-
44	901	96.80	4,24,62,370	4,24,62,370	-
45	902	73.40	3,06,07,395	3,06,07,395	-
46	903	94.98	4,37,70,566	4,37,70,566	-
47	904	94.98	4,49,29,734	4,49,29,734	-
48	905	73.26	2,92,98,444	2,92,98,444	-
49	906	73.26	3,06,55,240	3,06,55,240	-
50	1002	73.40	2,92,62,597	2,92,62,597	-

Sold Inventory

Sr.No.	Flat No.	Carpet Area in Sq. Mtrs	Unit consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
51	1003	94.98	4,03,04,553	4,03,04,553	-
52	1004	94.98	4,13,85,230	4,13,85,230	-
53	1005	73.26	2,97,22,348	2,06,89,407	90,32,941
54	1006	73.26	2,88,53,599	2,88,53,599	-
55	1101	96.80	4,00,05,490	4,00,05,490	-
56	1102	73.40	2,94,32,075	2,94,32,075	-
57	1103	94.98	3,71,17,100	3,71,17,100	-
58	1104	94.98	3,78,34,872	3,78,34,872	-
59	1105	73.26	2,57,18,243	2,57,18,243	-
60	1106	73.26	2,78,95,004	2,78,95,004	-
61	1201	96.80	3,74,25,819	3,74,25,819	-
62	1202	73.40	3,06,21,045	3,06,21,045	-
63	1203	94.98	4,13,22,150	4,13,22,150	-
64	1204	94.98	4,12,48,760	4,12,48,760	-
65	1205	73.26	2,91,24,630	2,91,24,630	-
66	1206	73.26	2,91,21,671	2,91,21,671	-
67	1401	96.80	4,02,02,111	4,02,02,111	-
68	1402	73.40	3,04,51,239	3,04,51,239	-
69	1405	73.26	2,94,21,687	2,94,21,687	-
70	1406	73.26	2,85,44,935	2,85,44,935	-
71	1501	96.80	4,34,77,245	4,34,77,245	-
72	1502	73.40	3,16,99,395	3,16,99,395	-
73	1503	94.98	4,16,82,584	4,16,82,584	-
74	1504	94.98	3,62,74,350	3,62,74,350	-
75	1505	73.26	3,06,69,201	3,06,69,201	-
76	1506	73.26	3,12,61,835	3,12,61,835	-
77	1601	96.80	4,14,88,090	4,14,88,090	-
78	1602	73.40	3,25,32,045	3,25,32,045	-
79	1603	94.98	3,30,04,020	3,30,04,020	-
80	1604	94.98	3,62,57,202	3,62,57,202	-
81	1605	73.26	2,96,35,730	2,96,35,730	-
82	1606	73.26	2,96,90,337	2,96,90,337	-
83	1701	96.80	4,20,12,295	4,20,12,295	-
84	1702	73.40	3,21,46,774	3,21,46,774	-
85	1703	94.98	4,17,80,390	4,17,80,390	-
86	1704	94.98	3,89,77,268	3,89,77,268	-
87	1705	73.26	3,05,85,300	36,92,368	2,68,92,932
88	1706	73.26	2,98,19,390	2,98,19,390	-
89	1801	96.80	3,95,84,926	3,95,84,926	-
90	1802	73.40	3,24,67,344	3,24,67,344	-
91	1804	94.98	3,94,92,985	3,94,92,985	-
92	1805	73.26	3,26,01,455	3,26,01,455	-
93	1806	73.26	3,09,92,835	3,09,92,835	-
94	1901	96.80	4,33,00,745	4,33,00,745	-
95	1902	73.40	3,18,22,518	3,18,22,518	-
96	1903	94.98	4,44,07,501	4,44,07,501	-
97	1904	94.98	4,47,91,170	4,47,91,170	-
98	1906	73.26	3,00,35,733	3,00,35,733	-
99	2001	96.80	3,90,54,790	3,90,54,790	-
100	2002	73.40	3,22,26,285	3,22,26,285	-
101	2003	94.98	4,19,61,180	4,19,61,180	-
102	2004	94.98	3,99,38,301	3,99,38,301	-

Sold Inventory

Sr.No.	Flat No.	Carpet Area in Sq. Mtrs	Unit consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
103	2006	73.26	3,14,28,615	3,14,28,615	-
104	2101	96.80	4,36,53,745	4,36,53,745	-
105	2102	73.40	3,12,03,900	3,12,03,900	-
106	2105	73.26	3,32,77,990	3,32,77,990	-
107	2106	73.26	3,27,41,335	2,10,26,491	1,17,14,844
108	2201	96.80	4,02,27,527	4,02,27,527	-
109	2202	73.40	3,16,30,190	3,16,30,190	-
110	2203	94.98	4,18,73,381	4,18,73,381	-
111	2204	94.98	4,47,77,011	4,47,77,011	-
112	2206	73.26	3,06,00,095	3,06,00,095	-
113	2301	96.80	4,02,62,403	4,02,62,403	-
114	2302	73.40	3,11,67,045	3,11,67,045	-
115	2303	94.98	4,11,27,040	4,11,27,040	-
116	2304	94.98	3,98,26,659	3,98,26,659	-
117	2305	73.26	3,05,67,277	3,05,67,277	-
118	2306	73.26	3,33,46,585	3,33,46,585	-
119	2401	96.80	4,30,90,710	4,30,90,710	-
120	2402	73.40	3,36,24,045	3,36,24,045	-
121	2403	94.98	4,16,01,390	4,16,01,390	-
122	2404	94.98	4,28,76,067	4,02,33,033	26,43,034
123	2501	96.80	4,25,85,920	4,25,85,920	-
124	2502	73.40	3,27,47,715	3,27,47,715	-
125	2503	94.98	4,19,55,273	4,19,55,273	-
126	2504	94.98	4,29,63,580	4,29,63,580	-
127	2506	73.26	3,25,23,445	3,25,23,445	-
128	2601	96.80	4,13,39,442	4,13,39,442	-
129	2602	73.40	3,22,57,707	3,22,57,707	-
130	2603	94.98	4,00,15,826	4,00,15,826	-
131	2604	94.98	4,19,79,098	4,19,79,098	-
132	2605	73.26	3,11,39,440	3,11,39,440	-
133	2606	73.26	3,28,28,679	3,28,28,679	-
134	2701	96.80	4,79,25,045	4,79,25,045	-
135	2702	73.40	3,22,57,953	3,22,57,953	-
136	2705	73.26	3,07,60,957	3,07,60,957	-
137	2706	73.26	3,07,61,226	3,07,61,226	-
138	2801	96.80	4,73,16,120	4,73,16,120	-
139	2802	73.40	3,34,87,545	3,34,87,545	-
140	2803	94.98	42744019	42744019	-
141	2804	94.98	41608711	41608711	-
142	2806	73.26	30750735	30750735	-
143	2901	96.80	41389250	41389250	-
144	2902	73.40	34306545	34306545	-
145	2903	94.98	41097505	41097505	-
146	2904	94.98	41097505	41097505	-
147	2905	73.26	32614905	32614905	-
148	2906	73.26	31530835	31530835	-
149	3001	96.80	40189156	40189156	-
150	3002	73.40	31405920	31405920	-
151	3003	94.98	42743410	42743410	-
152	3004	94.98	42303070	42303070	-
153	3005	73.26	29959875	29959875	-
154	3006	73.26	29959875	29959875	-

Sold Inventory

Sr.No.	Flat No.	Carpet Area in Sq. Mtrs	Unit consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
155	3101	96.80	41482795	41482795	-
156	3102	73.40	33532590	33532590	-
157	3103	94.98	46928430	14070547.28	3,28,57,883
158	3104	94.98	42732670	42732670	-
159	3105	73.26	31431682	31431682	-
160	3106	73.26	31431682	31431682	-
161	3201	96.80	41785316	41785316	-
162	3202	73.40	33805044	33805044	-
163	3203	94.98	41731147	41731147	-
164	3204	94.98	41203384	6474753.181	3,47,28,631
165	3301	96.80	38052747	38052747	-
166	3302	73.40	32613945	32613945	-
167	3303	94.98	41757210	41757210	-
168	3304	94.98	42785296	42785296	-
169	3501	96.80	43229439	43229439	-
170	3502	73.40	33907965	33907965	-
171	3506	73.26	32015035	32015035	-
172	3601	96.80	45418745	45418745	-
173	3602	73.40	33351045	33351045	-
174	3603	94.98	42695241	42695241	-
175	3604	94.98	41848589	41848589	-
176	3605	73.26	31921154	31921154	-
177	3606	73.26	31921154	31921154	-
178	3701	96.80	44227370	44227370	-
179	3702	73.40	33240617	33240617	-
180	3703	94.98	42927064	42927064	-
181	3704	94.98	45317430	45317430	-
182	3706	73.26	33351965	33351965	-
183	3801	96.80	43599030	43599030	-
184	3802	73.40	34155030	34155030	-
185	3803	94.98	42823566	42823566	-
186	3804	94.98	43183034	43183034	-
187	3806	73.26	32203335	32203335	-
188	3901	96.80	45637958	18539860.47	2,70,98,098
189	3902	73.40	34288800	34288800	-
190	3903	94.98	44350848	35084100.2	92,66,748
191	3904	94.98	44131591	44131591	-
192	4001	96.80	43469903	43469903	-
193	4002	73.40	32736795	32736795	-
194	4003	94.98	43642115	5509076.134	3,81,33,039
195	4004	94.98	38842391	38842391	-
196	4101	96.80	45506995	45506995	-
197	4102	73.40	34343769	34343769	-
198	4103	94.98	44687350	44687350	-
199	4104	94.98	42425882	42425882	-
200	4201	96.80	43172694	39800520.43	33,72,174
201	4202	73.40	33678031	33678031	-
202	4301	96.80	44539775	44539775	-
203	4302	73.40	33258225	33258225	-
204	4303	94.98	45138430	45138430	-
205	4304	94.98	42590114	40542589.01	20,47,525
206	4401	96.80	44234871	3452046.566	4,07,82,824

Sold Inventory

Sr.No.	Flat No.	Carpet Area in Sq. Mtrs	Unit consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
207	4402	73.40	33847632	33847632	-
208	4403	94.98	42317390	42317390	-
209	4404	94.98	42110949	42110949	-
210	4501	96.80	42473860	42473860	-
211	4502	73.40	33806955	33806955	-
212	4503	94.98	42226279	42226279	-
213	4504	94.98	43358472	43358472	-
214	4506	73.26	32218130	32218130	-
215	4601	96.80	45238715	5771599.169	3,94,67,116
216	4602	73.40	34463520	4171637.329	3,02,91,883
217	4603	94.98	43849630	43849630	-
218	4604	94.98	42821418	42821418	-
219	4606	73.26	33746992	2397113.63	3,13,49,878
220	4701	96.80	45376385	9623336.927	3,57,53,048
221	4702	73.40	35282520	35282520	-
222	4703	94.98	43653410	41992424.23	16,60,986
223	4704	94.98	43653410	5519998.332	3,81,33,412
224	4706	73.26	32249065	32249065	-
225	AM02	73.40	28716242	28716242	-
226	M002	73.40	28983045	28983045	-
227	SM01	96.80	42453545	42453545	-
228	SM02	73.40	31893225	31893225	-
229	SM06	73.26	30145485	30145485	-
	Total	19,444.37	8,41,15,07,839	7,86,19,31,547	54,95,76,292

Table C - Statement for calculation of Receivables from the Sales of the Real estate pro**Unsold inventory**

Sr. No.	Flat no.	Carpet Area in sq. mts.	Unit consideration as per Ready reckoner rate
1	101	96.80	2,47,12,186
2	201	96.80	2,47,12,186
3	301	96.80	2,47,12,186
4	1001	96.80	2,47,12,186
5	1803	94.98	2,42,47,332
6	1905	73.26	1,87,02,530
7	2005	73.26	1,87,02,530
8	2205	73.26	1,87,02,530
9	2405	73.26	1,87,02,530
10	2406	73.26	1,87,02,530
11	2505	73.26	1,87,02,530
12	2805	73.26	1,87,02,530
13	3205	73.26	1,87,02,530
14	3206	73.26	1,87,02,530
15	3305	73.26	1,87,02,530
16	3306	73.26	1,87,02,530
17	3505	73.26	1,87,02,530
18	3705	73.26	1,87,02,530
19	3805	73.26	1,87,02,530
20	3905	73.26	1,87,02,530
21	3906	73.26	1,87,02,530
22	4005	73.26	1,87,02,530
23	4006	73.26	1,87,02,530
24	4105	73.26	1,87,02,530
25	4106	73.26	1,87,02,530
26	4205	73.26	1,87,02,530
27	4206	73.26	1,87,02,530
28	4305	73.26	1,87,02,530
29	4306	73.26	1,87,02,530
30	4405	73.26	1,87,02,530
31	4406	73.26	1,87,02,530
32	4505	73.26	1,87,02,530
33	4605	73.26	1,87,02,530
34	4705	73.26	1,87,02,530
35	AM01	96.80	2,47,12,186
36	M001	96.80	2,47,12,186
37	M005	73.26	1,87,02,530
38	M006	73.26	1,87,02,530
39	SM05	73.26	1,87,02,530
	Total	3,020.10	77,10,01,414



Neelesh Jain & Associates

Chartered Accountants

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Form 3[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project viz. The Crescent Bay T3 ("Real Estate Project")

MahaRERA Registration Number - P51900004666

Sr. No.			Particulars	Amount (Rs.)	
				Estimated	Incurred upto 31/03/2023
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	1,50,94,02,666	1,53,58,34,571
		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	2,05,29,455	-
		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		-
		e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	9,26,25,324	8,35,75,550
		f.	Under Rehabilitation scheme:		
			(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	52,34,89,135	39,22,09,880
			(ii) Actual Cost of construction of rehab building as per the books of accounts as verified by the CA		38,83,26,614
			Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		38,83,26,614
			(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	1,98,38,14,479	1,52,88,51,314
			(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.	18,34,80,066	7,70,76,268
			Sub-Total of LAND COST	4,31,33,41,126	3,61,36,64,316
	ii.		Development Cost/ Cost of Construction		
		a.	(i) Estimated Cost of Construction as certified by Engineer	-	-
			(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, 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.	-	-
		b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority		



		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.	-	-
			Sub-Total of Development Cost	-	-
2			Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	4,31,33,41,126	
3			Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		3,61,36,64,316
4			% completion of Construction Work (as per Project Architect's Certificate)	Not Applicable in view of Circular No. 7/2017 dated 4th July, 2017 of the Maharashtra Real Estate Regulatory Authority	
5			Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		84%
6			Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		3,61,36,64,316
7			Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		4,02,83,02,204
8			Net Amount which can be withdrawn from the Designated Bank Account under this certificate		(41,46,37,888)

Yours Faithfully

Chartered Accountants

For Neelesh Jain & Associates

Chartered Accountant

Firm Registration Number: 142400W


Neelesh R Jain

Partner

Membership No.: 409602

UDIN: 23409602BGVHPP4954



Date: 18.4.2023

Place: Mumbai