

CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project MahaRERA Registration Number-PS1900003525

Sr. No.		Particulars	Rs in lacs		
			Budgeted	Revised Budgeted	Actuals (Incurred) upto 31.12.19
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.	3583.92	928.11	928.11
		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	2069.62	147.42	147.42
		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	344.20		0.00
		e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.			
		f. Under Rehabilitation Scheme :			
		(1) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	15395.44	16,579.07	
		(1) (a) Estimated construction cost of rehab building (proposed)	6454.00	-	12050.31
		(2) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.			
		(2) (a) actual construction cost of rehab building (proposed) incurred as per the books of accounts as verified by the CA.			0.00
		(3) 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,	1443.71	-	0.00
		(4) 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	1240.00	-	0.00
		Sub-Total of LAND COST	30530.88	17,654.61	13125.84
	ii	Development Cost/ Cost of Construction :			
		(a) i. Estimated Cost of Construction as certified by Engineer. (see Note -1)	11877.83	2,554.72	1856.87
		ii. Actual Cost of construction incurred as per the books of accounts as verified by the CA			
		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.	7321.89	646.88	606.55
		(b) Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	2265.34	1,501.86	1445.22
		(c) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ; (refer to note -2)	2160.00	-	0.00
		Sub-Total of Development Cost	23625.06	4,703.46	3908.64
2		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	54155.93	22,358.07	
3		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.			17034.48
4		% completion of Construction Work (as per Project Architect's /Engineers Certificate)			72.68%
5		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)			76.19%
6		Amount Which can be withdrawn from the Designated Account.			
7		Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)			17034.48
8		Less: Amount withdrawn till 31.12.19 as per the Books of Accounts and Bank Statement.			14064.65
8		Net Amount which can be withdrawn from the Designated Bank Account under this certificate.			2969.83
Note-1		Prorate construction/development cost related to Rehabilitation/Tenants shown under para 1 (i) (f) (j)			
Note -2		Principal sum payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction	18000.00	0	0.00

This certificate is being issued for RERA compliance for the Company NISH DEVELOPERS PVT.LTD.including the co-promoters and is based on the records and documents produced before me and explanations provided to me by the management of the Company/co promoters.

Place :- Mumbai
Date :- 29/01/2020



Signature of Chartered Accountant,
(Membership Number 030339)
Name : N.B.KHANDELWAL
UDIN: 20030339AAAAA3645

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1	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)		5,323.58
2	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)		3,375.06
			SQM	
		(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	11851.41	
3	3	(ii) Estimated amount of sales proceeds IN Rs. 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		26,883.02
4	4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)		30,258.08
		Amount to be deposited in Designated Account - 70% or 100%		
5	5	IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account		21,180.66
		IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account		

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Place :- Mumbai
Date :- 29/01/2020



Signature of Chartered Accountant,
(Membership Number 030339)
Name : N.B.KHANDELWAL
UDIN: 20030339AAAAA3645

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

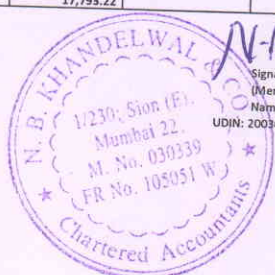
Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per Agreement / Letter of Allotment (Rs.)	Received Amount (Rs.)	Balance Receivable (Rs.)	Sold/Unsold	Remarks
1	EAST-1103	122.48	3,81,00,000	3,42,90,000	38,10,000	Sold	Avighna AOP
2	EAST-1104	122.48	3,81,00,000	3,42,90,000	38,10,000	Sold	Avighna AOP
3	EAST-1201	80.24	2,51,00,000	2,25,90,000	25,10,000	Sold	One Avighna AOP
4	EAST-1202	80.24	2,51,00,000	2,00,80,000	50,20,000	Sold	Avighna AOP
5	EAST-1301	80.24	2,51,00,000	2,51,00,000	-	Sold	Avighna AOP
6	EAST-1302	80.24	2,51,00,000	2,25,90,000	25,10,000	Sold	Avighna AOP
7	EAST-1401	80.24	2,51,00,000	2,25,90,000	25,10,000	Sold	Avighna AOP
8	EAST-1402	80.24	2,51,00,000	2,25,90,000	25,10,000	Sold	Avighna AOP
9	EAST-1404	122.48	3,71,00,000	3,33,90,000	37,10,000	Sold	Avighna AOP
10	EAST-1602	80.24	2,51,00,000	2,25,90,000	25,10,000	Sold	Avighna AOP
11	EAST-1701	80.24	2,51,00,000	2,25,90,000	25,10,000	Sold	Avighna AOP
12	EAST-1702	122.48	3,61,00,000	3,61,00,000	-	Sold	Avighna AOP
13	EAST-1803	122.48	3,61,00,000	3,24,90,000	36,10,000	Sold	One Avighna AOP
14	EAST-1903	122.48	3,71,00,000	3,71,00,000	-	Sold	Avighna AOP
15	EAST-2003	122.48	3,75,00,000	3,40,50,000	34,50,000	Sold	Avighna AOP
16	EAST-2103	122.48	3,76,00,000	3,42,16,000	33,84,000	Sold	Avighna AOP
17	EAST-2104	80.24	2,61,00,000	2,08,39,000	52,61,000	Sold	One Avighna AOP
18	EAST-2601	79.85	2,51,00,000	1,00,00,000	1,51,00,000	Sold	Avighna AOP
19	WEST-1101	79.85	2,51,00,000	2,00,80,000	50,20,000	Sold	Avighna AOP
20	WEST-1102	106.41	3,56,00,000	3,56,00,000	-	Sold	Avighna AOP
21	WEST-1103	106.41	3,47,00,000	2,77,60,000	69,40,000	Sold	Avighna AOP
22	WEST-1201	79.85	2,65,00,000	53,00,000	2,12,00,000	Sold	Avighna AOP
23	WEST-1202	79.85	2,65,00,000	53,00,000	2,12,00,000	Sold	Avighna AOP
24	WEST-1203	106.41	3,41,00,000	3,06,90,000	34,10,000	Sold	Avighna AOP
25	WEST-1204	106.41	3,42,00,000	3,07,80,000	34,20,000	Sold	Avighna AOP
26	WEST-1301	79.85	2,51,00,000	2,25,90,000	25,10,000	Sold	Avighna AOP
27	WEST-1302	79.85	2,46,00,000	1,23,00,000	1,23,00,000	Sold	Avighna AOP
28	WEST-1303	106.41	3,51,00,000	3,16,43,403	34,56,597	Sold	Avighna AOP
29	WEST-1304	106.41	3,51,00,000	3,15,90,000	35,10,000	Sold	Avighna AOP
30	WEST-1401	79.85	2,51,00,000	2,25,90,001	25,09,999	Sold	Avighna AOP
31	WEST-1402	79.85	2,46,00,000	1,23,00,000	1,23,00,000	Sold	Avighna AOP
32	WEST-1403	106.41	3,41,00,000	3,06,90,000	34,10,000	Sold	Avighna AOP
33	WEST-1404	106.41	3,51,00,000	3,18,25,100	34,74,900	Sold	Avighna AOP
34	WEST-1501	79.85	2,51,00,000	2,00,80,000	50,20,000	Sold	One Avighna AOP
35	WEST-1502	79.85	2,54,00,000	2,28,60,000	25,40,000	Sold	Avighna AOP
36	WEST-1503	106.41	3,51,00,000	1,75,50,000	1,75,50,000	Sold	Avighna AOP
37	WEST-1504	106.41	3,53,00,000	3,17,70,000	35,30,000	Sold	Avighna AOP
38	WEST-1601	79.85	2,54,00,000	2,54,00,000	-	Sold	Avighna AOP
39	WEST-1602	106.41	2,54,00,000	1,27,00,000	1,27,00,000	Sold	Sale
40	WEST-1603	106.41	3,41,00,000	3,06,90,000	34,10,000	Sold	Avighna AOP
41	WEST-1604	106.41	3,49,00,000	3,14,10,000	34,90,000	Sold	Avighna AOP
42	WEST-1701	79.85	2,65,00,000	54,00,000	2,11,00,000	Sold	One Avighna AOP
43	WEST-1702	79.85	2,65,00,000	54,00,000	2,11,00,000	Sold	Avighna AOP
44	WEST-1703	106.41	3,55,00,000	3,20,55,500	34,44,500	Sold	One Avighna AOP
45	WEST-1801	79.85	2,71,00,000	54,20,000	2,16,80,000	Sold	Avighna AOP
46	WEST-1802	79.85	2,54,00,000	1,76,64,000	77,46,000	Sold	Avighna AOP
47	WEST-1803	106.41	3,55,00,000	3,19,50,000	35,50,000	Sold	One Avighna AOP
48	WEST-1804	106.41	3,55,00,000	3,19,50,000	35,50,000	Sold	Avighna AOP
49	WEST-1901	79.85	2,43,00,000	2,43,00,000	-	Sold	Avighna AOP
50	WEST-1903	106.41	3,55,00,000	2,84,01,400	70,98,600	Sold	Avighna AOP
51	WEST-1904	106.41	3,41,00,000	3,41,00,000	-	Sold	One Avighna AOP
52	WEST-2001	79.85	2,48,00,000	2,48,00,000	-	Sold	Avighna AOP
53	WEST-2003	106.41	3,55,00,000	3,19,50,000	35,50,000	Sold	Avighna AOP
54	WEST-2101	79.85	2,67,00,000	1,55,00,000	1,12,00,000	Sold	Avighna AOP
55	WEST-2102	79.85	2,67,00,000	1,55,00,000	1,12,00,000	Sold	Avighna AOP
56	WEST-2103	106.41	3,59,00,000	3,23,10,000	35,90,000	Sold	Avighna AOP
57	WEST-2104	106.41	3,58,00,000	3,22,20,000	35,80,000	Sold	Avighna AOP
58	WEST-2404	106.41	3,58,00,000	3,22,20,000	35,80,000	Sold	Avighna AOP
Total		5,507.44	1,76,23,00,000	1,42,47,94,406	33,75,05,594		
Rs in lacs			17,623.00	14,247.94	3,375.06		
(Unsold Inventory Valuation)							
Ready Reckoner Rate as on the date of Certificate of the Residential @ Rs. 226700 per sq. mtr.							
Sr. No.	Flat No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready Reckoner Rate (ASR) (Rs.)	Amount in Rs			
1	E-1203	122.48	2,26,700			Unsold	Avighna AOP
2	E-1204	122.48	2,26,700			Unsold	Avighna AOP
3	E-1303	122.48	2,26,700			Unsold	Avighna AOP
4	E-1304	122.48	2,26,700			Unsold	Avighna AOP
5	E-1403	122.48	2,26,700			Unsold	Avighna AOP
6	E-1501	80.24	2,26,700			Unsold	Avighna AOP
7	E-1502	80.24	2,26,700			Unsold	Avighna AOP
8	E-1503	122.48	2,26,700			Unsold	Avighna AOP
9	E-1504	122.48	2,26,700			Unsold	Avighna AOP
10	E-1601	80.24	2,26,700			Unsold	Avighna AOP
11	E-1603	122.48	2,26,700			Unsold	One Avighna AOP
12	E-1604	122.48	2,26,700			Unsold	Avighna AOP
13	E-1703	122.48	2,26,700			Unsold	One Avighna AOP
14	E-1704	122.48	2,26,700			Unsold	Avighna AOP
15	E-1804	122.48	2,26,700			Unsold	One Avighna AOP
16	E-1901	80.24	2,26,700			Unsold	Avighna AOP
17	E-1902	80.24	2,26,700			Unsold	One Avighna AOP
18	E-1904	122.48	2,26,700			Unsold	Avighna AOP
19	E-2001	80.24	2,26,700			Unsold	Avighna AOP
20	E-2002	80.24	2,26,700			Unsold	Avighna AOP
21	E-2004	122.48	2,26,700			Unsold	Avighna AOP
22	E-2102	80.24	2,26,700			Unsold	Avighna AOP
23	E-2202	80.24	2,26,700			Unsold	Avighna AOP
24	E-2203	122.48	2,26,700			Unsold	Avighna AOP
25	E-2204	122.48	2,26,700			Unsold	Avighna AOP
26	E-2301	80.24	2,26,700			Unsold	Avighna AOP
27	E-2303	80.24	2,26,700			Unsold	Avighna AOP
28	E-2304	122.48	2,26,700			Unsold	One Avighna AOP
29	E-2401	122.48	2,26,700			Unsold	Avighna AOP
30	E-2402	80.24	2,26,700			Unsold	Avighna AOP
31	E-2403	80.24	2,26,700			Unsold	One Avighna AOP
32	E-2404	122.48	2,26,700			Unsold	One Avighna AOP
33	E-2503	122.48	2,26,700			Unsold	One Avighna AOP



34	E-2504	122.48	2,26,700			Unsold	One Avighna AOP
35	E-2602	80.24	2,26,700			Unsold	One Avighna AOP
36	E-2603	122.48	2,26,700			Unsold	Sale
37	E-2604	122.48	2,26,700			Unsold	One Avighna AOP
38	E-2701	80.24	2,26,700			Unsold	One Avighna AOP
39	E-2702	80.24	2,26,700			Unsold	One Avighna AOP
40	E-2703	122.48	2,26,700			Unsold	Nish
41	E-2704	122.48	2,26,700			Unsold	Sale
42	E-2801	80.24	2,26,700			Unsold	One Avighna AOP
43	E-2803	122.48	2,26,700			Unsold	One Avighna AOP
44	E-2804	122.48	2,26,700			Unsold	One Avighna AOP
45	E-2901	80.24	2,26,700			Unsold	One Avighna AOP
46	E-2902	80.24	2,26,700			Unsold	One Avighna AOP
47	E-2903	122.48	2,26,700			Unsold	Sale
48	E-2904	122.48	2,26,700			Unsold	Sale
49	E-3001	80.24	2,26,700			Unsold	One Avighna AOP
50	E-3002	80.24	2,26,700			Unsold	One Avighna AOP
51	E-3003	122.48	2,26,700			Unsold	Sale
52	E-3004	122.48	2,26,700			Unsold	Sale
53	E-3101	80.24	2,26,700			Unsold	One Avighna AOP
54	E-3102	80.24	2,26,700			Unsold	One Avighna AOP
55	E-3103	122.48	2,26,700			Unsold	Sale
56	E-3104	122.48	2,26,700			Unsold	Sale
57	E-3201	80.24	2,26,700			Unsold	One Avighna AOP
58	E-3203	122.48	2,26,700			Unsold	One Avighna AOP
59	E-3204	122.48	2,26,700			Unsold	Sale
60	E-3301	80.24	2,26,700			Unsold	One Avighna AOP
61	E-3302	80.24	2,26,700			Unsold	One Avighna AOP
62	E-3303	122.48	2,26,700			Unsold	Sale
63	E-3304	122.48	2,26,700			Unsold	Sale
64	E-3401	247.08	2,26,700			Unsold	One Avighna AOP
65	W-1902	79.85	2,26,700			Unsold	One Avighna AOP
66	W-2002	79.85	2,26,700			Unsold	Avighna AOP
67	W-2004	106.41	2,26,700			Unsold	Avighna AOP
68	W-2104	106.41	2,26,700			Unsold	One Avighna AOP
69	W-2201	79.85	2,26,700			Unsold	Avighna AOP
70	W-2202	79.85	2,26,700			Unsold	Avighna AOP
71	W-2203	106.41	2,26,700			Unsold	Avighna AOP
72	W-2204	106.41	2,26,700			Unsold	Avighna AOP
73	W-2301	79.85	2,26,700			Unsold	Avighna AOP
74	W-2302	79.85	2,26,700			Unsold	One Avighna AOP
75	W-2303	106.41	2,26,700			Unsold	One Avighna AOP
76	W-2304	106.41	2,26,700			Unsold	Avighna AOP
77	W-2401	79.85	2,26,700			Unsold	Avighna AOP
78	W-2402	79.85	2,26,700			Unsold	One Avighna AOP
79	W-2403	106.41	2,26,700			Unsold	One Avighna AOP
80	W-2501	79.85	2,26,700			Unsold	Avighna AOP
81	W-2502	79.85	2,26,700			Unsold	One Avighna AOP
82	W-2503	106.41	2,26,700			Unsold	Avighna AOP
83	W-2504	106.41	2,26,700			Unsold	Avighna AOP
84	W-2601	79.85	2,26,700			Unsold	One Avighna AOP
85	W-2602	79.85	2,26,700			Unsold	One Avighna AOP
86	W-2603	106.41	2,26,700			Unsold	Avighna AOP
87	W-2604	106.41	2,26,700			Unsold	Avighna AOP
88	W-2701	79.85	2,26,700			Unsold	One Avighna AOP
89	W-2702	79.85	2,26,700			Unsold	One Avighna AOP
90	W-2703	106.41	2,26,700			Unsold	Nish
91	W-2704	106.41	2,26,700			Unsold	Avighna AOP
92	W-2801	79.85	2,26,700			Unsold	One Avighna AOP
93	W-2802	79.85	2,26,700			Unsold	One Avighna AOP
94	W-2803	79.85	2,26,700			Unsold	Sale
95	W-2804	106.41	2,26,700			Unsold	Sale
96	W-2901	106.41	2,26,700			Unsold	One Avighna AOP
97	W-2902	79.85	2,26,700			Unsold	One Avighna AOP
98	W-2903	106.41	2,26,700			Unsold	Sale
99	W-2904	106.41	2,26,700			Unsold	Sale
100	W-3001	79.85	2,26,700			Unsold	One Avighna AOP
101	W-3002	79.85	2,26,700			Unsold	One Avighna AOP
102	W-3003	106.41	2,26,700			Unsold	Sale
103	W-3004	106.41	2,26,700			Unsold	Sale
104	W-3101	79.85	2,26,700			Unsold	One Avighna AOP
105	W-3102	79.85	2,26,700			Unsold	One Avighna AOP
106	W-3103	106.41	2,26,700			Unsold	Sale
107	W-3104	106.41	2,26,700			Unsold	Sale
108	W-3201	79.85	2,26,700			Unsold	One Avighna AOP
109	W-3202	79.85	2,26,700			Unsold	One Avighna AOP
110	W-3203	106.41	2,26,700			Unsold	Sale
111	W-3204	106.41	2,26,700			Unsold	Sale
112	W-3301	79.85	2,26,700			Unsold	One Avighna AOP
113	W-3302	79.85	2,26,700			Unsold	One Avighna AOP
114	W-3303	106.41	2,26,700			Unsold	Sale
115	W-3304	106.41	2,26,700			Unsold	Sale
116	W-3401	214.74	2,26,700			Unsold	One Avighna AOP
Sub -Total		11858.41	2,26,700	0.00		Unsold	One Avighna AOP
Rehab flats							
1	E-2802	80.24					Rehab flats
2	E-2201	80.24					Rehab flats
3	E-2101	80.24					Rehab flats
4	E-2302	80.24					Rehab flats
5	W-1704	106.41					Rehab flats
Sub total		427.37					Rehab flats
Summary							
Net saleable unsold		11858.41	226700	26883.02			
Total unsold/proposed		11858.41		26883.02			
Add rehab		427.37		0			
Add sold		5,507.44		3,375.06			
Total receivable		17,793.22		30,258.08			

Place: Mumbai
Date: 29-01-2020



N.B. KHANDELWAL & CO.
Chartered Accountants.

Signature of Chartered Accountant,
(Membership Number 030339)
Name : N.B. KHANDELWAL
UDIN: 20030339AAAAA3645

Proprietor.