



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 _____

Sr.No	Particulars	Amount (₹)	
		Estimated	Incurred (As on 31/03/17)
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	4,33,13,491	4,32,13,491
c.	Acquisition cost of TDR (If any)	1,34,23,104	1,34,23,104
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	35,89,391	35,89,391
e.	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 (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.	1,63,37,850	1,36,02,040
Sub-Total of Land Cost		7,66,63,836	7,38,28,026



Sr.No	Particulars	Amount (₹)	
		Estimated	Incurred (As on 31/03/17)
1 ii	Development Cost/Cost of Construction:		
a (i)	Estimated cost of construction as certified by Engineer	5,82,82,872	
(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)		1,94,17,261
(ii)	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 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.	98,54,393	63,66,630
b.	Payment of Tax, cess, fees, charges, premiums, interest etc to any statutory authority	11,35,108	2,47,108
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.	18,21,447	7,80,822
	Sub-Total of Development Cost	7,10,93,820	2,68,11,821
2	Total Estimated cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column)	14,77,57,656	
3	Total Cost Incurred of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column)		10,06,39,847
4	% Completion of Construction Work (As per Project Architect's Certificate)		
5	Proportion of the cost incurred on Land cost and % Construction cost to the Total Estimated Cost, (3/2 %)	68.11%	
6	Amount which can be withdrawn from the Designated Account Total Estimated cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	10,06,39,847	
7	Less: Amount withdrawn as on 31st March 2017 as per the Books of Accounts and Bank statement	2,82,91,600	
8	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	7,23,48,247	

This certificate is being issued for RERA Compliance for the company Sanghvi Realtech Pvt Ltd (Promoter - Nishant K Sanghvi) 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 Nemi H. Mehta & Associates

Nemi H. Mehta
(Membership Number - 166448)
Proprietor

26-07-2017



(Additional Information For Ongoing Projects)

Sr.No	Particulars	Amount (₹)
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)	4,71,17,809
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)	1,16,11,400
3	(i) Balance Unsold Area (In Sq Mtr) (to be certified by Management and to be verified by CA From the records and books of Accounts) Estimated Amount of sales proceeds in respect of unsold apartments (Calculated as per ASR multiplied to unsold area as (ii) on the date of certificate, to be calculated and certified by CA) As per Annexure A to this Certificate	535 7,18,90,250
4	Estimated receivables of ongoing project. Sum of 2+ 3 (ii)	8,35,01,650
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.	5,84,51,155

This certificate is being issued for RERA compliance for the company Sanghvi Realtech Pvt Ltd (Promoter - Nishant K Sanghvi) 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 Nemil Mehta & Associates

Nemil H. Mehta
(Membership Number 166448)
Proprietor

26.07.2017



Annexure A

Statement for Calculation of Receivables from the sales of the ongoing Real Estate Project

Sold Inventory upto 31/03/2017

Sr. No.	Flat No.	Carpet Area (in Sq.mts)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	703	58.74	94,50,000	67,20,000	27,30,000
2	803	58.74	95,00,000	71,00,000	24,00,000
3	903	11.24	21,60,000	21,600	21,38,400
4	1003	58.74	1,11,00,000	86,00,000	25,00,000
5	1101	46.88	76,93,000	58,50,000	18,43,000
		TOTAL	3,99,03,000	2,82,91,600	1,16,11,400

(Unsold Inventory Valuation Upto 31/03/2017)

Ready Recknor Rate as on the date Certificate of the Residential / Commercial premises
₹ 1,35,200 per Sq. mts

Sr. No.	Flat No.	Carpet Area (in Sq.mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	102	46.88	63,38,176
2	203	58.74	79,41,648
3	303	58.74	79,41,648
4	403	58.74	79,41,648
5	503	58.74	79,41,648
6	602	46.88	63,38,176
7	603	58.74	79,41,648
8	1103	58.74	79,41,648
9	1201	52.98+35.32 Terrace	1,19,38,160
		TOTAL	7,22,64,400

