



Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Cost of Real Estate Project Registration Number

For the period Jan 18 to March 18

For the period Jan 18 to March 18				
Sr No.		Particulars	Amount Rs.	
			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, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	-	-
	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, resgistration fees etc; and	-	-
	f)	Land Premium payable as per annual statement of rates (ASR) for development 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 accomodation or rent in lien of Transit accomodation, overhead cost,	-	-
	iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	-	-
		Sub Total of LAND COST Rs	-	-

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ii)	Development Cost / Cost of Construction:		Estimated	Incurred
a	(i)	Estimated Cost of Construction as certified by Engineer	61,30,02,378	28,66,35,049
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA	58,24,61,030	19,23,76,897
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	a.) (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.	2,98,98,876	1,87,39,260
		All costs directly incurred to complete the construction of the buildings/ wings of the project registered.		
	b)	Payment of Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	3,13,498	1,57,991
	c)	Principal sum and interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	26,40,47,671	11,70,32,583
		Sub Total of Development Cost	87,67,21,075	32,83,06,731
2		Total Estimated Cost of the Real Estate Project [1(I + 2(ii)) of Estimated Column	87,67,21,075	
3		Total Cost Incurred of the Real Estate Project [1(I + 1(ii)) of Incurred Column		32,83,06,731
4		% completion of Construction Work (as per Project Architect's Certificate)		42.37%
5		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (3/2 %)		37.45
6		Amount which can be withdrawn from the Designated Account		32,83,06,731
		Total Estimated Cost X Proportion of cost incurred (Sr. number 2 X Sr. number 5)		
		Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement		27,03,13,379
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate		5,79,93,352
		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 explanations provided to me by the management of the company.		

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Continuation Sheet No.:

Note : Common Bank accounts have been utilised for Phase I (Non Rera) and Phase II (Rera) of the Project . In the absense of information from client bifurcating the withdrawal from these common bank accounts for each phase we have considered that eligible amount as per Point 6 have been fully withdrawn . Once the designated bank account as required under RERA is fully operational we can give a actual figures of withdrawal.

Yours Faithfully,

CA Tushar S. Katariya
(M.No. 118596)



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
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)	32,63,67,329
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)	7,06,82,444
3	i Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	10,681.36
	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 Annexure A to this certificate	53,81,91,741
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	60,88,74,185.36
5	Amount to be deposited in Designed Account - 70% or 100%	42,62,11,929.75
	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.	
This Certificate is being issued for RERA compliance for the Company Panama Sunarch Developers and is based on the records and documents produced before me and explanations provided to me by the management of the Company. Yours Faithfully, CA Tushar S. Katariya (M.No. 118596)		

