Vinod N Nikam & Co.
G -14, Rajasyog, Indrayaninagar, Bhosari, Pune - 411026.
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FORM 3
[See regulation 3]

Chirag Developers S No. 6

COST OF REAL ESTATE PROJECT Dt:06.04.2018

S No	Particulars	Anne.	Total Estimated Cost	Anne.	Actual Cost Incurred
1	**i Land Cost**				
a	Acquisition Cost / Land Cost or Development Rights, lease Premium, lease Rent, Interest Cost Incurred or payable on Land Cost & Legal Cost		2,61,29,471		2,61,29,471
b	Amount of Premimium paid to obtain Development Rights FSI and any other incentive from development Authority or Amount paid to Government State or Central or any other Statutory Body		-		-
c	TDR Cost		-		-
d	Amount payable to Government State or Central towards stamp Duty, transfer charges, reg. fees		8,81,713		8,81,713
f	Land premium paid as per annual statement of rates for redevelopment of land owned by public authorities				-
g	Under Rehabilitation Scheme		N.A		N.A
i)	Estimated cost of construction of rehab building including site development and infrastructure for the same as certified by the Engineer		N.A		N.A
ii)	Actual cost of Construction of the rehab building incurred as per the books of accounts as verified by the CA		N.A		N.A
	Note: Total Cost of Constriction i) or ii) Lower				
iii)	Cost of clearance of land from all the encumbrances including removal of legal /illegal occupants or cost for providing temporary accommodation or rent in lieu of transit Accommodation overhead costs		N.A		N.A
Iv)	Cost of ASR linked premium fees charges and security deposits or any other amounts paid to the authorities for rehabilitation		N.A		N.A
	Sub Total Of Land Cost		2,70,11,185		2,70,11,185
ii)	**Development Cost / Cost of construction**				
a.i)	Estimated cost of construction as per certified by Engineer		15,52,55,702		-
a.ii)	Actual cost of construction incurred as per books of accounts as certified by CA		15,52,55,702		-
	Note: (For Addining to Total Cost of Construction incurred Minimum of i) or ii)		15,52,55,702		-
a.iii)	On site expenditure for development of entire project excluding cost of construction ie salaries consultants fees site overheads, development cost, cost of services(Including Water, Electricity, layout Road ect) cost of machinery maintenance costs consumables etc All costs directly incurred to complete the construction of the buildings / wings of the project registered		2,95,52,200	1	10,86,137
b	Payment of taxes cess, fees, charges, premium interest to any statutory body		1,72,56,000	2	1,03,79,542
c	Principal sum and interest payable to financial institutions, banks, non banking financial institutions or Money Lenders on construction funding or money borrowed for construction. Loan Rs. 6 Cr		1,45,00,000		-
	Sub Total of Development Cost		21,65,63,902		1,14,65,680
2	Total Estimated Cost of the Real Estate project		24,35,75,087		
	(1(i) + 1(ii) of Estimate Column				
3	Total Cost incurred of the Real Estate project				3,84,76,864
	(1(i) + 1(ii) of Incurred Column				

Vinod N. Nikam & Co. M.No. 141559 Chartered Accountant

		NA
4	% Completion of construction work (As per project Architects Certificate)	
5	Proportion of the cost incurred on land cost & .... % Construction cost to the Total Estimated Cost(3/2%)	15.80
6	Amount which can be withdrawn from the Designated Account (Total Estimated Cost*Proportion of cost incurred) (Sr No 2 *S rno 5)	3,84,76,864
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	3,84,76,864

This certificate is being issued for RERA compliance for the **CHIRAG DEVELOPERS** & is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully,

For Vinod N Nikam and Co

Vinod Nikam
Chartered Accountant
Membership No 141559

Vinod N. Nikam & Co. Chartered Accountant M. No. 141559

(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)	20,50,98,222
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	(i) Balance Unsold Area (To be certified by Management and to be verified by CA from the records and books of Accounts	52,869.77
	(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	33,53,79,788
4	Estimated receivable of ongoing project (Sum of 2+3(ii))	33,53,79,788
5	Amount to be deposited in Designated Account-70% or 100%	
	If 4 is greter than 1, then70% of the balance receivables of ongoing project will be deposited in designated Account	23,47,65,852
	If 4 is lesser than 1, then100% of the balance receivables of ongoing project will be deposited in designated Account	N A

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Yours Faithfully,

For Vinod N Nikam and Co

Vinod Nikam
Chartered Accountant
Membership No 141559

Vinod N. Nikam & Co. ★ Chartered Accountant ★ M.No. 141559