



Sonal V. Desai

Chartered Accountant

FORM - 3
[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project known as Neelyog Aashiyna promoted by Neelyog Construction Pvt Ltd as on 30th Sep 2017.

MahaRERA Registration Number - P51800001136

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	NIL	NIL
	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	6,17,70,000	61,765,300
	c.	Acquisition cost of TDR (if any)	NIL	NIL
	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	NIL	NIL
	e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	3,86,70,000	38,625,400
	f.	Under Rehabilitation scheme:		
	(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	14,50,00,000	
	(ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.		140,696,881
		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	4,39,80,000	43,965,814

Sr. No.	Particulars			Amount (Rs.)	
				Estimated	Incurred
			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.	2,15,70,000	20,070,050
	Sub-Total of LAND COST			31,09,90,000	305,123,445
	ii. Development Cost/ Cost of Construction :				
	a.	(i)	Estimated Cost of Construction as certified by Engineer	30,90,00,000	
		(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA		121,783,271
			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.	3,20,90,000	18,429,027
	b.		Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.	2,10,10,000	12,035,752
	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 (outstanding construction loan amount - Rs.12,60,00,000/-);	5,68,00,000	46,553,238
	Sub-Total of Development Cost			41,89,00,000	198,801,289
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column (as certified by the management)			72,98,90,000	

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		503,924,733
4.	% completion of Construction Work (as per Project Architect's Certificate)	Not Applicable in view of Circular No. 7/2017 dated 4 th 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 %)	69%	
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	Rs. 50,39,24,733/- (Rupees Fifty Crore Thirty Nine lakhs Twenty four Thousand Seven hundred Thirty three Only)	
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	Rs. 24,33,85,948/- (Rupees Twenty Four Crore Thirty Three lakhs Eighty Five Thousand Nine hundred forty Eight Only). This amount is arrived at as per Circular No. 7/2017 dated 4th July, 2017 of the Maharashtra Real Estate Regulatory Authority, which is taken as lower of the following amounts : (a) 100% of the amount received towards consideration of the sale of the apartments of the Real Estate Project till the date of Registration i.e. Rs. 24,33,85,948/-, or (b) Amount of project cost incurred as reflected at clause number 3 of the certificate of chartered accountant issued (Form No. 3) at the time of registration i.e. Rs. 50,39,24,733/-.	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	Rs.26,05,38,785/- (Rupees Twenty Six Crores Five Lakhs thirty Eight Thousand Seven Hundred and Eighty Five Only)	

This certificate is being issued for RERA compliance for **Neelyog Construction Pvt Ltd** and is based on the records and documents produced before me and explanations provided to me by the management of **Neelyog Construction Pvt Ltd**

Yours Faithfully



Sonal V Desai

Chartered Accountant

(Membership Number: 049044)



Name : Sonal Vinod Desai

Dated : 03/10/ 2017

ADDITIONAL INFORMATION of Real Estate Project known as Neelyog Aashiyana promoted by Neelyog Construction Pvt Ltd as on 30th Sep 2017. MahaRERA Registration Number - P51800001136		
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)	Rs.22,59,65,267/-(Rupees Twenty Two Crores Fifty Nine Lakhs Sixty five Thousand two Hundred and sixty seven Only)
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)	Rs.21,70,95,053/-(Rupees Twenty One Crore Seventy lac Ninety five thousand Fifty Three Only)
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,268 square metres carpet area as per RERA
	(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	Rs.50,58,26,000/-(Rupees Fifty Crore Fifty Eight lakhs twenty six thousand Only)
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	Rs.72,29,21,053/-(Rupees seventy two crore twenty nine lakhs twenty one thousand fifty three only)
5.	Amount to be deposited in Designated Account - 70% or 100%	35,40,78,200/-(Rupees thirty five crore forty lakhs seventy eight thousand two hundred only)

This certificate is being issued for RERA compliance for **Neelyog Construction Pvt Ltd.** and is based on the records and documents produced before me and explanations provided to me by the management of **Neelyog Construction Pvt. Ltd.**

Yours Faithfully

Desai
Sonal V Desai
Chartered Accountant
(Membership Number 049044)



Dated : 03/10/ 2017

ANNEXURE A

**Statement for calculation of Receivables from the Sales of the Ongoing Real Estate
Project Neelyog Aashiyana undertaken by the Promoter as on 30.09.2017.**

Sold Inventory of Residential Premises

Sr. No.	Flat No.	Carpet Area (in sq. mtr) (as per MOFA)	Carpet Area (in sq. mtr) (as per RERA)	Unit Consideration as per agreement/Letter Allotment	Amount Recd	Balance Receivable
A Wing						
1	302	39.87	41.53	4700000	3,400,000	1300000
2	303	39.68	41.30	4700000	1,250,000	3450000
3	401	49.16	51.14	6700000	700,000	6000000
4	403	39.68	41.30	3900000	2,508,000	1392000
5	501	49.16	51.14	5100000	3,672,000	1428000
6	503	39.68	41.30	4100000	2,952,000	1148000
7	601	49.16	51.14	5100000	2,970,000	2130000
8	602	39.98	41.53	4100000	3,239,000	861000
9	603	39.68	41.30	6400000	4,672,000	1728000
10	701	49.16	51.14	5100000	3,289,500	1810500
11	702	39.98	41.53	4100000	2,952,000	1148000
12	703	39.68	41.30	4100000	2,952,000	1148000
13	801	49.16	51.14	7100000	1,757,500	5342500
14	803	39.68	41.30	4400000	1,200,000	3200000
15	901	49.16	51.14	5100000	3,391,500	1708500
16	902	39.98	41.53	4400000	3,024,000	1376000
17	903	39.68	41.30	4400000	3,168,000	1232000
18	1001	49.16	51.14	5100000	2,303,000	2797000
19	1002	39.98	41.53	4300000	3,096,000	1204000
20	1003	39.68	41.30	4100000	2,706,000	1394000
21	1101	49.16	51.14	5300000	3,869,000	1431000
22	1103	39.68	41.30	4300000	2,579,000	1721000
23	1201	49.16	51.14	5300000	1,800,000	3500000
24	1203	39.68	41.30	4300000	2,967,000	1333000
25	1301	49.16	51.14	5300000	3,869,000	1431000
26	1303	39.68	41.30	4300000	3,139,000	1161000
27	1401	49.16	51.14	5300000	300,000	5000000
28	1403	39.68	41.30	4300000	3,139,000	1161000
29	1501	49.16	51.14	5300000	300,000	5000000
30	1503	39.68	41.30	5900000	3,700,000	2200000
31	1102	39.87	41.53	6700000	99,700	6600300
32	1601	49.16	51.14	8984000	6,079,120	2904880
33	1603	39.68	41.30	7200000	3,500,000	3700000
34	1803	39.68	41.30	7100000	1,800,000	5300000



Sr. No.	Flat No.	Carpet Area (in sq. mtr) (as per MOFA)	Carpet Area (in sq. mtr) (as per RERA)	Unit Consideration as per agreement/Letter Allotment	Amount Recd	Balance Receivable
35	1903	39.67	41.28		600,000	
Wing-B						
1	301	40.71	42.36	4000000	2,706,824	1293176
2	401	40.71	42.36	6350000	1,000,001	5349999
3	501	40.71	42.36	5800000	4,292,000	1508000
4	601	40.71	42.36	4200000	2,898,000	1302000
5	701	40.71	42.36	4200000	2,898,000	1302000
6	702	40.43	42.16	8120000	5,927,600	2192400
7	703	37.17	38.57	4600000	600,000	4000000
8	704	55.67	58.34	6900000	4,968,000	1932000
9	705	61.52	63.53	9000000	5,020,000	3980000
10	801	40.71	42.36	4200000	3,000,000	1200000
11	901	40.71	42.36	4200000	2,898,000	1302000
12	902	40.43	42.16	4200000	2,688,000	1512000
13	903	37.17	38.57	3900000	1,200,000	2700000
14	904	55.67	58.34	8000000	8,651,000	-651000
15	905	61.52	63.53	8800000	6,336,000	2464000
16	1001	40.71	42.36	4400000	3,168,000	1232000
17	1002	40.43	42.16	4965000	3,418,070	1546930
18	1003	37.17	38.57	4600000	2,677,000	1923000
19	1005	61.52	63.53	8800000	6,336,000	2464000
20	1101	40.71	42.36	4400000	3,036,000	1364000
21	1102	40.43	42.16	4400000	3,036,000	1364000
22	1103	37.17	38.57	3700000	2,050,000	1650000
23	1104	55.67	58.34	8300000	3,700,000	4600000
24	1105	61.52	63.53	9200000	5,250,000	3950000
25	1201	40.71	42.36	6000000	3,960,000	2040000
26	1202	40.43	42.16	6300000	4,493,640	1806360
27	1205	61.52	63.53	9200000	5,250,000	3950000
28	1301	40.71	42.36	4400000	3,274,920	1125080
29	1401	40.71	42.36	6100000	5,142,000	958000
30	1405	61.52	63.53	6600000	300,000	6300000
31	1501	40.71	42.36	6300000	4,536,000	1764000
32	1505	61.52	63.53	6600000	300,000	6300000
33	1601	40.71	42.36	5300000	3,869,000	1431000
34	1602	40.43	42.16	5300000	3,869,000	1431000
35	1701	40.71	42.36	6100000	6,100,000	0
36	1702	40.43	42.16	6100000	6,100,000	0
37	201	40.71	42.36	6700000	2,500,000	4200000
38	402	40.43	42.16	7070000	650,000	6420000



Sr. No.	Flat No.	Carpet Area (in sq. mtr) (as per MOFA)	Carpet Area (in sq. mtr) (as per RERA)	Unit Consideration as per agreement/Letter Allotment	Amount Recd	Balance Receivable
39	503	37.17	38.57	6800000	1,900,000	4900000
40	1303	37.17	38.57	6300000	3,000,000	3300000
41	1305	61.52	63.53	10830000	500,000	10330000
42	1604	55.67	58.34	10292000	1,600,000	8692000
43	1801	40.71	42.36	7700000	250,000	7450000
44	1803	37.17	38.57	6720000	3,073,394	3646606
45	1901	40.71	42.36	7350000	2,020,178	5329822
	Total	3,545	3,686	459,881,000	243,385,948	217,095,053



Annexure : B
Unsold Inventory Valuation Statement for Ongoing Real Estate Project Neelyog
Aashiyana undertaken by the Promoter as on 30.09.2017
Ready Reckoner Rate as on the date of Certificate i.e. 03/10/2017 of the Residential
Premises Rs.1,27,200/- per square meter

Sr. No.	Flat No.	Carpet Area(in sq.mts.) as per MOFA	Carpet Area(in sq.mts.) as per RERA	Unit Consideration as per Ready Reckoner Rate(ASR)
A Wing				
1	101	49.15	51.12	7504000
2	201	49.15	51.12	7504000
3	301	49.15	51.12	7504000
4	1701	49.15	51.12	8254000
5	1801	49.15	51.12	8254000
6	1901	49.15	51.12	8254000
7	102	39.86	41.51	6086000
8	202	39.86	41.51	6086000
9	402	39.86	41.51	6086000
10	502	39.86	41.51	6390000
11	1202	39.86	41.51	6694000
12	1302	39.86	41.51	6694000
13	1402	39.86	41.51	6694000
14	1602	39.86	41.51	6694000
15	1702	39.86	41.51	6694000
16	1802	39.86	41.51	6694000
17	1902	39.86	41.51	6694000
18	103	39.67	41.28	6058000
19	203	39.67	41.28	6058000
20	1703	39.67	41.28	6663000
B Wing				
1	101	40.69	42.34	6214000
2	102	40.41	42.14	6172000
3	202	40.41	42.14	6172000
4	302	40.41	42.14	6172000
5	502	40.41	42.14	6481000
6	602	40.41	42.14	6481000
7	1302	40.41	42.14	6789000
8	1402	40.41	42.14	6789000
9	1802	40.41	42.14	6789000
10	1902	40.41	42.14	6789000
11	103	37.16	38.56	5674000
12	203	37.16	38.56	5674000
13	303	37.16	38.56	5674000
14	403	37.16	38.56	5674000



Sr. No.	Flat No.	Carpet Area(in sq.mts.) as per MOFA	Carpet Area(in sq.mts.) as per RERA	Unit Consideration as per Ready Reckoner Rate(ASR)
15	603	37.16	38.56	5957000
16	1203	37.16	38.56	6241000
17	1403	37.16	38.56	6241000
18	1603	37.16	38.56	6241000
19	1703	37.16	38.56	6241000
20	1903	37.16	38.56	6241000
21	104	55.65	58.32	8497000
22	204	55.65	58.32	8497000
23	304	55.65	58.32	8497000
24	404	55.65	58.32	8497000
25	504	55.65	58.32	8922000
26	604	55.65	58.32	8922000
27	804	55.65	58.32	8922000
28	1004	55.65	58.32	8922000
29	1204	55.65	58.32	9347000
30	1304	55.65	58.32	9347000
31	1404	55.65	58.32	9347000
32	1504	55.65	58.32	9347000
33	1704	55.65	58.32	9347000
34	1804	55.65	58.32	9347000
35	1904	55.65	58.32	9347000
36	105	61.50	63.51	9390000
37	205	61.50	63.51	9390000
38	305	61.50	63.51	9390000
39	405	61.50	63.51	9390000
40	505	61.50	63.51	9860000
41	605	61.50	63.51	9860000
42	805	61.50	63.51	9860000
43	1605	61.50	63.51	10329000
44	1705	61.50	63.51	10329000
45	1805	61.50	63.51	10329000
46	1905	61.50	63.51	10329000
Total			3,267.78	505,826,000

