



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

**Plot No. 9 (Basement), Advocate Chambers, Raj Nagar District Centre
Ghaziabad-201002**

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Dated: 05.07.2018

FORM 3

[see Regulation 3]

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

**Cost of Real Estate project MIGSUN KIAAN
RERA Registration Number UPRERAPRJ3634**

Subject: Certificate of amount incurred on **MIGSUN KIAAN** for Construction of 1 Tower situated on Plot No-01, Sector-14, Vasundhara demarcated by its boundaries (latitude and longitude of the end-points) 28°39'25.67"N and 77°21'38.2"E to the North, 28°39'23.64"N and 77°21'39.63"E to the South, 28°39'25.39"N and 77°21'40.45"E to the East, 28°39'27.1"N and 77°21'40.82"E to the West of vasundhara, Ghaziabad with Uttar Pradesh Awas Vikas Parishad District Ghaziabad, PIN 201012 plot area admeasuring 6527.27 sq. meter, being developed by **Mahaluxmi Buildtech Consortium Private Limited having RERA Registration No . UPRERAPRJ3634 , Designated A/C No.917020076857138 Bank Name : Axis Bank**

Sr. No	Particulars	Amount (Rs. In Lakh)	
		Estimated	Incurred
1	i. Land Cost		
a.	Acquisition Cost of Land or Development Rights	5,140.57	1,642.97
	Lease Rent	-	-
	Interest Cost incurred or payable on Land cost	840.51	-
	Legal Cost	-	-
		5,981.08	1,642.97
b.	Amount of Premium payable to obtain development rights FSI or Additional 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.	Amount payable to State Government or competanat authority or any other statutory authority of state or Central Government, towards Stamp Duty, transfer charges, registration fees etc and	581.11	581.11
e.	Land Premium payable as per annual statement of rates (ASR) for re-development of land owned by public authorities	-	-
	Sub-Total of Land Cost	6,562	2,224
	ii. Development Cost/ Cost of Construction		
a.	(i) Estimated Cost of Construction as certified by Engineer	6,839.80	101.85
	(ii) Actual Cost of Construction incurred as per the books of account as verified by CA		547.74
	Note: (For adding to toatl cost of construction incurred, Minimum of (i) or (ii) to be considered)	6,839.80	101.85



(iii) On-sited expenditure for development of entire project excluding cost of construction as per (i) or (ii) above i.e. salaries, consultant 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		-	-
b. Payment of Taxes, cess, fees, charges, premium, interests etc. to any statutory Authority		-	-
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.		-	-
Sub-Total of development Cost		6,839.80	101.85
2 Total Estimated Cost of the Real Estate Project [1 (i)+1 (ii) of Estimated Column		13,402	
3 Total Incurred Cost of the Real Estate Project [1 (i)+1 (ii) of Incurred Column			2,326
4 % completion of Construction Work (as per Project Architect's Certificate			3%
5 Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (3/2%)			17.36%
6 Amount which can be withdrwan from the designated Account (Total Estimated Cost*Proportion of cost incurred { Sr. number 2* Sr. number 5})			2,326.59
Less: Amount withdrawn till date of this certificate as per the books of Accounts and bank statement			639.03
7 Net Amount which can be withdrawn from the designated Bank Account under this Certificate			1,687.56

Designated Bank Account under this certificate

This Certificate is being issued for RERA compliance for the company [Promotor Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully

Membership No : 075485

Name :- Rishi Kapoor



(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 Form 3)	11,076
2	Balance amount receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of account)	3,389.56
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and Books of Account) in Sq Feet	375383
	(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	18970.9
4	Estimated receivables of ongoing project Sum of 2 + 3(ii)	22,360.46
5	Amount to be deposited in Designated Account- 70% or 100%	15,652.32

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 [Promotor Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully



Membership No :-075483

Name :- Rishi Kapoor

Annexure A

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

Sold Inventory

(Rs. Lakh)

Sr No	Type	No of Flats Sold	Carpet Area [in Sq. Feet.]	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	Residential	68	77446	3,523.42	451.55	3,071.87
2	Commercial	5	1655	341.46	23.77	317.69
Total		73	79101	3,864.87	475.31	3,389.56

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of certificate of the Residential/ Commercial
premises Rs 5,000/-and 20,000/- Per sq. mts

Sr No	Type	No of Flats Unsold	Carpet Area [in Sq. feet.]	Unit Consideration as per Ready Recknor Rate (ASR)
1	Residential	278	374038	18701.9
2	Commercial	9	1345	269
Total				18970.9