



Form - 3

(See Regulation - 3)

CHARTERED ACCOUNTANT CERTIFICATE

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

Cost of Real Estate Project MahaRERA Regn. No. **P52100021537**

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	5,46,57,900	5,46,57,900
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.	94,50,000	94,50,000
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	-	-
e)	Land Premium Payable as per Annual Statement of Rates (ASR) for development of land owned by Public Authorities	-	-
f)	<i>Under Rehabilitation Scheme:</i>		
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 whatsoever payable to any Authorities towards and in project of rehabilitation.	-	-
	Sub - Total of Land Cost (Rs.)	6,41,07,900	6,41,07,900

ii) Development Cost / Cost of Construction :			
a)	(i)	Estimated Cost of Construction as certified by Engineer	19,00,00,000
	(ii)	Actual Cost of construction incurred (as per the Books of Accounts as verified by the CA)	15,91,49,939
		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, Cost of Services (including Water, Electricity, Swerage), Cost of Machineries and Equipment including its Hire and Maintenance Costs, Consumables etc.	1,20,00,000
		Note : All Costs directly incurred to complete the Construction of the Buildings / Wings of the project registered.	94,59,936
b)		Payment of Taxes, Cess, Fees, Charges, Premiums, Interest etc. to any Statutory Authority.	-
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;	1,50,10,000
		Sub - Total of Development Cost (Rs.)	21,70,10,000
			18,36,19,875
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		28,11,17,900
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		-
4	% Completion of Construction Work (as per Project Engineer's / Architect's Certificate)		95%
5	Proportion of the Cost incurred on Land Cost and Construction to Total Estimated Cost $(3/2) \times 100$		88.12
6	Amount which can be withdrawn from the Designated Account Total Estimated Cost \times Proportion of Cost Incurred (2×5)		24,77,27,775
7	Less: Amount withdrawn till the date of this certificate as per the Books of Account and Bank Statement		15,43,66,416
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		9,33,61,359

*This certificate is being issued for RERA compliance for **Bhalchandra Builders & Developers** and is based on the information and explanations provided to me by the management of the company. We have not received any documentary evidence for verification. Also the certificate does not constitute a statement of liability on our part whatsoever and more particularly either as guarantor or otherwise.*

Yours Faithfully,

PRAJAKTA V. WABLE

Chartered Accountants



P. Wable
M. No. 165097
Proprietor

(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)	3,33,90,125	-
2	Balance Amount of Receivables from Sold Apartments (as per Annexure A to this Certificate) (as certified by Chartered Accountant and as verified from the Records and Books of Account)	7,34,46,544	-
3	Balance Unsold Area		
i)	(to be certified by Management and to be verified by CA from the Records and Books of Account)	1,697.50	-
ii)	Estimated Amount of Sales Proceeds in respect of Unsold Apartments (calculated as per $ASR \times$ Unsold Area as on the date of certificate, to be calculated and certified by CA) (as per Annexure A to this certificate)	10,68,80,350	-
4	Estimated Receivables of Ongoing Project (2 + 3(ii))	18,03,26,894	-
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, than 100% of the Balance Receivables of Ongoing Project will be deposited in Designated Account.	5,14,12,581	-

This Certificate is being issued for RERA compliance for **Bhalchandra Builders & 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,

PRAJAKTA V. WABLE
Chartered Accountants



P. Wable
M. No. 165097
Proprietor

Unsold Inventory Valuation

Ready reckon rate as on date of certificate
of the 1) Residential premises Rs.59790 Per sqm.
2) Commercial premises Rs.67590 Per sqm.

Sr. No.	Flat no.	Unit Type	Carpet Area sq. mtr.	Balance
1	1	Shop	31.96	21,60,087
2	2	Shop	55.18	37,29,616
3	3	Shop	55.18	37,29,616
4	4	Shop	34.75	23,48,753
5	5	Shop	43.76	29,57,738
6	6	Shop	34.75	23,48,753
7	7	Shop	55.18	37,29,616
8	8	Shop	53.51	36,16,741
9	9	Shop	53.88	36,41,749
10	10	Shop	55.09	37,23,533
11	1	Hall	217.39	1,46,93,390
12	203	2BHK	65.22	38,99,504
13	206	2BHK	65.96	39,43,748
14	207	2BHK	65.96	39,43,748
15	403	2BHK	65.22	38,99,504
16	407	2BHK	65.96	39,43,748
17	503	2BHK	65.96	39,43,748
18	705	1RK	44.50	26,60,655
19	807	2BHK	65.96	39,43,748
20	904	2BHK	66.52	39,77,231
21	1007	2BHK	65.96	39,43,748
22	1102	3BHK	91.51	54,71,383
23	1103	2BHK	72.46	43,32,383
24	1104	2BHK	66.52	39,77,231
25	1106	2BHK	69.58	41,60,188
26	1107	2BHK	69.58	41,60,188
	Total		1,697.50	10,68,80,350

PRAJAKTA V. WABLE

Chartered Accountants



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Annexure - A

Statement for calculation of receivable from the sales of the ongoing real estate project

Sold Inventory

Sr. No.	Flat no.	Carpet Area sq. mtr.	Sales Value/Agreement value	Total Amount Received till date 31/03/2023	Balance Receivable up to 31/03/2023
1	201	71.35	45,09,100	43,56,512	1,52,588
2	202	89.19	64,33,808	34,33,808	30,00,000
3	204	61.97	40,50,000	32,45,000	8,05,000
4	205	71.35	49,00,000	44,09,700	4,90,300
5	301	69.86	43,00,000	38,70,000	4,30,000
6	302	91.51	59,01,100	2,00,000	57,01,100
7	303	65.96	44,40,700	39,96,630	4,44,070
8	304	61.69	48,00,000	-	48,00,000
9	305	69.86	43,53,000	39,17,700	4,35,300
10	306	69.58	43,33,600	39,00,240	4,33,360
11	307	69.58	45,30,000	36,24,000	9,06,000
12	401	71.35	49,00,000	42,75,000	6,25,000
13	402	89.19	57,85,760	52,07,184	5,78,576
14	404	61.97	40,50,000	34,12,500	6,37,500
15	405	71.35	43,31,800	33,98,850	9,32,950
16	406	65.96	47,50,000	38,18,400	9,31,600
17	501	69.86	47,04,000	42,37,400	4,66,600
18	502	91.51	60,89,200	54,80,280	6,08,920
19	504	61.69	42,45,300	38,20,770	4,24,530
20	505	69.86	43,53,000	39,17,701	4,35,299
21	506	69.58	43,33,600	36,16,880	7,16,720
22	507	69.58	48,75,000	46,31,250	2,43,750
23	601	71.35	49,50,000	39,60,000	9,90,000
24	602	89.19	60,26,400	51,22,440	9,03,960
25	603	72.09	49,66,200	44,69,580	4,96,620
26	604	66.52	47,86,028	43,07,425	4,78,603
27	605	71.35	45,50,945	36,78,492	8,72,453
28	606	65.96	44,68,148	25,51,200	19,16,948
29	607	65.96	48,86,800	42,22,573	6,64,227
30	701	69.86	45,15,250	40,63,925	4,51,325
31	702	91.51	61,34,000	55,20,600	6,13,400
32	703	72.46	46,00,000	41,40,000	4,60,000
33	704	66.52	46,92,520	2,00,000	44,92,520
34	706	69.58	47,23,350	37,78,680	9,44,670
35	707	69.58	54,16,582	1,16,582	53,00,000
36	801	71.35	46,00,000	41,40,000	4,60,000
37	802	89.19	64,26,400	30,00,000	34,26,400
38	803	72.09	45,70,360	41,13,324	4,57,036
39	804	66.52	45,58,942	25,58,942	20,00,000
40	805	71.35	47,83,963	43,05,567	4,78,396
41	806	65.96	44,09,350	43,48,303	61,047
42	901	69.86	45,04,000	41,53,600	3,50,400
43	902	91.51	60,95,350	54,85,815	6,09,535
44	903	72.46	45,95,390	42,85,851	3,09,539
45	905	69.86	44,67,500	35,74,300	8,93,200
46	906	69.58	45,24,043	5,01,000	40,23,043
47	907	69.58	48,30,825	8,40,000	39,90,825
48	1001	71.35	46,00,000	41,40,000	4,60,000
49	1002	89.19	67,50,000	2,90,000	64,60,000
50	1003	72.09	49,00,000	45,10,000	3,90,000
51	1004	66.52	44,95,572	5,00,000	39,95,572
52	1005	71.35	45,68,350	41,09,360	4,58,990
53	1006	65.96	45,62,130	36,35,000	9,27,130
54	1101	69.86	46,49,140	41,84,226	4,64,914
55	1105	69.86	47,50,000	43,03,372	4,46,628
Total			26,73,26,506	19,38,79,962	7,34,46,544

PRAJAKTA V. WABLE
Chartered Accountants



M. No. 165097
Proprietor