BHARAT G CHUGH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA. BHARAT G CHUGH
B.COM, F.C.A.

11 Raj Ratan Palace, 60th Shankerlane, Kandivali (west), Mumbai - 400067.

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY)

Cost of Real Estate Project Registration Number Applied For

		Particulars	Amount Rs. Estimated	Incurred
1. i)	**Land Cost:**			
	a)	Acqusition Cost of Land or Development Rights, lease Premium lease rent, interst cost incurred or payable on Land Cost and legal cost	12000000	6000000
	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.	0	0
	c)	Acquisition cost of TDR (if any)	0	0
	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	750000	750000
	f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0	0
	g)	Under Rehabilitation scheme:	0	0
	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	0	0

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,	0	0
	Minimum of (i) or (ii) is to be considered)	0	0
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,	0	0
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.	0	0
	Sub Total of LAND COST Rs	**12750000**	**6750000**

ii) **Development Cost / Cost of Construction:**

a (i)	Estimated Cost of Construction as certified by Engineer	37000000	1850000
(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be consudered)	37000000	988974
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, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	5000000	10000
	All costs directly incurred to complete the construction of the buildings/ wings of the project registered.	0	0
b)	Payment of Taxes, cess, fees, charges, premiums interst etc to any statutory Authority.	3000000	2816438
c)	Principal sum and interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0	0
	Sub Total of Development Cost	**45000000**	**3815412**

BHARAT G. CHUGH & ASSOCIATES CHARTERED ACCOUNTANTS

2	**Total Estimated Cost of the Real Estate Project [1(I + 2(ii)] of Estimated Column**	57750000
3	**Total Cost Incurred of the Real Estate Project [1(I + 1(ii)] of Incurred Column**	10565412
4	% completion of Construction Work (as per Project Architect's Certificate)	5%
5	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cosr. (3/2 %)	18%
6	Amount which can be withdrawn from the Designated Account	10565412
	Total Estimated Cost X Prportion 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	0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	10565412

(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)	47184588
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)	0
3 i	Balance unsold area (sq. Mts.) (to be cerified by Management and to be verified by CA from the records and books of accounts)	1592.12
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	4,09,65,662
4	Estimated receivalbes of ongoing project. Sum of 2 + 3 (ii)	40965662
5	Amount to be deposited in Designed Account - 70% or 100%	

BHARAT G. CHUGH & ASSOCIATES CHARTERED ACCOUNTANTS

A)	If 4 is greater than 1, then 70% of the balance receivables of ongoing project wil be deposited in designated account	28675963
B)	If 4 is lesser than 1, than 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 **M/S INTELLA HOMES (PROJECT NAME-VARDHMAN GOLD)-** PARTNER DEEPAK FOGLA and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Our Certificate is based on the data provided by Promoters, Certificates of Enginers, Architect and RCC Consultant.

This certificate is issued without any risk and responsibility on our part. It is solely responsibility of Promoter & Developer of the company. The estimated cost has been taken on the basis of current market situation & it may vary with the change in time frame of completion.

Yours Faithfully
For Bharat G Chugh & Associates
Chartered Accountants

BHARAT G. CHUGH & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

Bharat G. Chugh
Proprietor
Firm Registration No.; 130161W
Membership No.; 127821
Place : Mumbai
Date : 31/01/2019

MEMBERSHIP No.: 127821