SARVAIYA & ASSOCIATES
CHARTERED ACCOUNTANTS

004, MAITREE HEIGHTS, OPP. NUTAN HIGH SCHOOL, MARVE ROAD, MALAD (WEST), MUMBAI – 400 064

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FORM-3

[*see* Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number **TO BE APPLIED**

Sr. No.	Particulars	Amount (₹) Estimated Incurred
(1)	(2)	(3)
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	₹ 39,67,983/-
	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.	₹ 2,08,62,479/-
	c. Acquisition cost of TDR (if any)	Not Available
	d. Amounts payable to State Government or competent authority or any other statutory authority of the State	Not Available

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	or Central Government, towards stamp duty, transfer charges, registration fees etc.; and	
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	Not Available
	f. Under Rehabilitation Scheme : i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	₹ 8,46,07,993/-
	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)	₹ 2,28,34,883/- Towards Cost of Construction
	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 cost.	₹ 4,29,03,600/-
	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	₹ 81,96,000/-
	Sub-Total of LAND COST	₹ 16,05,38,055/-

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	ii. Development Cost/ Cost of Construction:	
	a. (i) Estimated Cost of Construction as certified by Engineer.	₹ 3,93,33,000/-
	(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 considered)	₹ 44,06,965/-
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (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.	₹ 140,00,000/-
	b. Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	Not Available
	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	Not Available
	Sub-Total of Development Cost	₹ 5,33,33,000/-
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	₹ 21,38,71,055/-
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	₹5,62,75,776/-
4.	% completion of Construction Work (as per Project Architect's Certificate)	32.50%
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	26.31%

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6.	Amount Which can be withdrawn from the Designated Account **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**	₹ 15,75,95,279/-
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	₹5,62,75,776/-
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	₹ 15,75,95,279/-

This certificate is being issued for RERA compliance for the **Partnership Firm M/s Shri Krishna Developers Jointly with Company M/s Lakshmi Chhaya Enclave Private Limited** and is based on the records and documents produced before me and explanations provided to me by the management of the Firm and Company.

For Sarvaiya & Associates
Chartered Accountants
FRN: 134314W

SARVAIYA & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

CA Hardik Sarvaiya
Proprietor
ICAI Mem No.: 146048

(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)	₹ 15,75,95,279/-
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)	₹ 1,29,92,500/-
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1699.71 sq mtr.
	(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	₹ 38,00,30,719/-
4.	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	₹ 39,30,23,219/-
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, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	₹ 28,42,11,003/-

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For Sarvaiya & Associates
Chartered Accountants
FRN: 134314W

CA Hardik Sarvaiya
Proprietor
ICAI Mem No.: 146048

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
1	B-603	38.12	₹ 70,00,000/-	₹ 27,00,000/-	₹ 43,00,000/-
2	B-702	37.15	₹ 87,46,500/-	₹ 54,000/-	₹ 86,92,500/-
3	B-903	1581.45	₹ 3,11,90,000/-	₹3,11,90,000/-	NIL

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate

of the Residential/Commercial premises ₹ 1,81,900/- per sqm.

Sr. No.	Flat No.	Carpet Area (In Sq. Mtrs.)	Unit Consideration as per Ready Rekoner Rate (ASR)
-1	-2	-3	-4
1	B-101	37.4	8,415,000
2	B-102	37.15	8,330,000
3	B-103	38.12	8,513,000
4	B-104	48.71	10,883,500
5	B-105	56.17	12,459,500
6	B-201	37.4	8,415,000
7	B-202	37.15	8,330,000
8	B-203	38.12	8,513,000
9	B-204	48.71	10,883,500
10	B-205	56.17	12,459,500
11	B-301	37.4	8,415,000
12	B-302	37.15	8,330,000
13	B-303	38.12	8,513,000

14	B-304	48.71	10,883,500
15	B-305	56.17	12,459,500
16	B-401	37.4	8,415,000
17	B-402	37.15	8,330,000
18	B-403	38.12	8,513,000
19	B-404	48.71	10,883,500
20	B-405	56.17	12,459,500
21	B-501	37.4	8,835,500
22	B-502	37.15	8,746,500
23	B-503	38.12	8,939,000
24	B-504	48.71	11,428,000
25	B-505	56.17	13,082,500
26	A-207	34.41	7,511,015
27	A-307	34.41	7,511,015
28	A-407	34.41	7,511,015
29	A-507	34.41	7,886,566
30	A-607	34.41	7,886,566
31	A-707	34.41	7,886,566
32	A-304	30.55	6,668,454
33	A-404	30.55	6,668,454
34	A-504	30.55	7,001,877
35	A-604	30.55	7,001,877
36	A-704	30.55	7,001,877
37	A-804	30.55	7,001,877
38	A-904	30.55	7,001,877
39	A-1004	30.55	7,001,877
40	A-1104	30.55	7,335,299
41	A-1204	30.55	7,335,299
42	A-1202	25	6,002,700
43	A-1203	25	6,002,700
44	A-1205	25	6,002,700
45	A-1206	25	6,002,700