

CERTIFICATE

Format- 2C

(FOR THE PURPOSE OF WITHDRAWAL FROM DESIGNATED ACCOUNT)
(FOR THE PERIOD ENDING 30th SEPTEMBER 2024 FOR ONGOING PROJECT)

This is to certify that **M/s Fortune Realty** having its project **Fortune Golden Panorama** RERA Registration No. **P-OB-17-903** Designated A/c No. **777705003402** with **ICICI Bank, Bhopal** has incurred Rs **1432.92 Lacs** on eligible items of Land Cost, Project clearance Fees, development cost and construction cost of the project and collected Rs **1513.80 Lacs** from the project till the quarter ended on 30.09.2024 as per following details :-

Sr. No	Particular	Total Cost Estimated	Cost Incurred on project during the quarter ended on 30.09.2024	Accumulated cost incurred on project till 30.09.2024
1	2	3	4	5
1	Land Cost			
	(a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction;	630.00	-	630.00
	(b) Amount payable to obtain development rights, additional, FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any;	-	-	-
	(c) Acquisition cost of TDR (Transfer of Development Rights), 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, registration fees etc. (if not included in (a) above);	44.90	-	44.90
	SUB TOTAL- LAND COST	674.90	-	674.90
2	Project Clearance Fees			
	(a) Fees paid to RERA	4.82	-	4.82
	(b) Fees paid to T&CP Deptt.	-	-	-
	(c) Fees paid to Local Authority (Municipal Corpo. / Panchayat)	4.38	-	4.88
	(d) Consultant/ Architect Fees (directly attributable to project)	5.02	-	5.20
	(e) Any Other (Diversion fees)	24.98	1.37	26.42
	SUB TOTAL- Project Clearance fees	39.20	1.37	41.32
3	Cost of Developmental & Construction			
	(a) Cost of services (water, electricity on construction site)	12.00	1.10	13.04
	(b) Depreciation cost of machinery and equipment purchased, or hire and maintenance costs, consumables etc., (so long as these costs are directly incurred in the construction of the concerned project);	-	0.66	5.30
	(c) Cost of material actually purchased;	502.60	32.37	524.98
	(d) Cost of Labour (excluding cost of salaries of employees of the company not directly attached to project);	215.40	4.05	173.38
	SUB TOTAL- Cost of Development & Construction	730.00	38.17	716.69
4	SUB TOTAL OF EXPENDITURE (1+2+3)	1444.10	39.55	1432.92



5	% completion of Construction Work completed (as per Project Engineer/Architect's Certificate)	100.00%
5a	% completion of total project (including cost of land and project clearance fees paid)	99.23%
6	Total amount received from allottees till the end of the quarter	1513.80
6a	70% of the amount required to be deposited in separate designated A/c (Row 6* 0.70)	1059.66
7	Total balance amount receivable from allottees at the end of the quarter (only booked property)	183.85
7a	70% of the receivables (Row 7*0.70)	128.69
8	Total (Row 6a+7a)	1188.36
9	Amount that can be withdrawn from Designated a/c, i.e. (Row 8* Row 5a) or (Column 5 of Row 4), whichever is less	1179.15
10	Amount actually withdrawn till date of this certificate as per the books of Accounts and Bank Statement	1057.56
11	Balance available in Designated Bank A/c	2.10
12	Amount overdrawn, if any (Row 10 – Row 9)	-
13	Amount overdrawn as per Form 2A/2C immediately preceding to this certificate	-

(All Amount In Rs. Lacs)

This certificate is being issued on specific request of **M/s Fortune Realty, Bhopal** for the compliance of Real Estate Regulatory Act 2016. The certification is based on the information and records produced before me/us and is true to the best of my knowledge and belief. This Certificate is duly supported by Statement of Account of the project for the above period.

Place : Bhopal
Date: 19.10.2024

Note-

That the recently added Proviso after Rule 5 of the MP RERA Rules, provided that for the purpose of calculation in case of ongoing projects the requirement to maintain 70% of the amount realized for the real estate projects in a separate account shall become operative after the cost incurred on the date of registration is fully realized. In this matter, the interpretation of the Rules by MP RERA Authority goes against the spirit of law. Therefore, the undersigned is submitting this Certificate under protest. It is requested that the prescribed Format of CA Certificate circulated by the Authority may be suitably amended to reflect correct legal interpretation.

Fortune Realty

Partner



For AKB Jain & Co.
Chartered Accountants
FRN- 003904C

Salil Jain
(Partner)
M.No. 077266
UDIN: 24077266BKEGQX1295