S S Quadri & Co.
Chartered Accountants

FORM E

To,
M S DEVELOPERS
132A/2, HAROON NAGAR COLONY
PHULWARISHARIF, PATNA-801505, BIHAR

Bihar RERA Registration No.-BRERAP00635-1/498/R-190/2018 located at SALEMPUR DUMRA

Subject: Report on Statement of Accounts on project fund utilization and withdrawal by **M S DEVELOPERS** for the period **from 01/04/2018 to 31/12/2018** with respect to Bihar RERA Registration No. - **BRERAP00635-1/498/R-190/2018.**

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Bihar Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on website) Rules, 2017.
2. We have obtained all necessary information for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of **M S DEVELOPERS** for the period ended 31/12/2018 and hereby certify that:
   i. **M S DEVELOPERS** have completed **19.63%** of the project titled **PLATINUM RANJIT MINAKSHI RESIDENCY** Bihar RERA Registration No. **BRERAP00635-1/498/R-190/2018** located at **SALEMPUR DUMRA, DISTRICT-PATNA-800014.**
   ii. Amount collected during the year for this project is ₹ 44,57,142.86 /- and amounts collected till date is ₹ 57,73,622.86/-.
4. Amount withdrawn during the year for this project is ₹ 40,31,391.18/-
5. We certify that **M S DEVELOPERS** has utilized the amounts collected for **PLATINUM RANJIT MINAKSHI RESIDENCY** project only for that project and the withdrawal from the bank accounts of the said firm. The developer has been operating from current account and has not opened bank account exclusively for this project. However at present only one project of developer is going on.

For S S Quadri & Co.
Chartered Accountants
FRN – 014432C

Place: Patna
Date: 30/04/2019

S S Quadri & Co. PATNA Chartered Accountants

CA. S S Quadri
(Proprietor)
M. No.401009
UDIN: - 19401009AAAAAT7233

M.S. DEVELOPERS PATNA

For M.S. DEVELOPERS

Partner

FORM C

Chartered Accountants Certificate

(For Registration of a project and Subsequent Withdrawl of Money)

Cost of Real Estate Project Bihar RERA Registration Number BRERAP00635-1/498/R-190/2018

S.No.		Particulars	Total Cost Estimated	Amount incurred
(I)		(II)	(III)	(IV)
	(i)	**Land Cost**		
		(a) Acquisition cost of Land, Development Rights, lease Premium , lease Rent , Interest cost incurred or payable on land cost and legal costs	631,000.00	631,000.00
		(b) Amount of premium payable to obtain developments, FSI, additional FSI, Fungible area, and any other incentive under DCR from Local Authority or State Government, or any Statutory Authority.	-	-
		(c) Amount cost f TDR (Transfer of Developments Rights), If any ;	-	-
		(d) Amount payable to State Government or Compatent Authority or Any other Statutority authority of the state or Central Government towards Stamp duty, Registration fee or Transfer charges etc; and	-	-
		(e) Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities.	-	-
		(f) Under Rehabilitation Scheme:	-	-
		(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified	-	-
		(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by C.A.	-	-
		Note: (for total cost of onstruction incurred , Minimum of (i) or (ii) is to be considered)		-
		(iii) Cost towards clearance of land of all or any encumbrances including cost or removal of legal / illegal occupants, cost of providing Transit Accomodation, overhead cost,	-	-
		(iv) Cost of ASR linked premium fees charges and security deposits or maintenanace deposits, or any amount whatsoever payable to any authorities towards and in project of rehabili tation:	-	-
		SUBTOTAL LAND COST	**631,000.00**	**631,000.00**

For M.S. DEVELOPERS

Partner

M.S. DEVELOPERS PATNA

S.S Quadri & Co. Chartered Accountants PATNA

S.No.	Particulars	Total Cost Estimated	Amount Incurred
(I)	(II)	(III)	(IV)
	(ii) Cost of Development / Cost of Construction		
	A. (i) Estimated Cost of Construction as certified by Engineer.	23,439,196.00	
	(ii) Actual Cost of Construction incurred as per books of accounts as Verified by C.A. upto 31/12/2018		4,598,839.48
	Note: [For adding to tatal cost of Construction incurred, minimum of (i) or (ii) is to be considered.		**4,598,839.48**
	(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 overhead , development works, cost of services (including water, electricity, sewerages, drainage, layout roads, etc.), Cost of machineries and Equipment including its hire & 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, interest etc to any Statutority Authority.	-	-
	C. Principal sum and Interest payable to Financial institution , Scheduled bank, Non- banking Financial institution (NBFC) or Money lenders on Construction funding or Money borrowed for Construction;	-	-
	SUBTOTAL DEVELOPMENT COST Rs	23,439,196.00	4,598,839.48
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	24,070,196.00	
3	Total incurred Cost of the Real Estate Project [1(i) + 1(ii)] of incurred Column.		5,229,839.48
4	% of Completion of Construction Work (As per Project Architects Certificates)		19.63%
5	Portion of Cost the incurred on Land Cost & Construction Cost to The Estimated Cost (3/2) %		21.73%
6	Amount which can be withdrawn from the Designated Account [Total Estimated Cost * Proportion of Cost Incurred (Sr. Number 2 * Sr. Number 5]		5,229,839.48
7	Less: Amount Withdrawn till date of this certificate as per the books of Accounts and Bank Statement .		4,031,391.18
8	Net Amount Which can be Withdrawn from the Designated Bank Account under this Certificate.(Excess Withdrawal if negative)		1,198,448.30

This Certificate is being issued for RERA compliance for the M S DEVELOPERS & is based on the records and documents produced before me and explanations provided to me by the management of the Company .

Your Faithfully,

For S S Quadri & Co.
Chartered Accountant.
FRN - 014432C

CA S S Quadri
(Proprietor)
M. No. : 401009

Place : Patna
Date: 30/04/2019

M.S. DEVELOPERS PATNA

S S Quadri & Co. PATNA Chartered Accountants

For M.S. DEVELOPERS

Partner

(Additional Information for Ongoing Projects.)

I.	Estimated Balance Cost to Complete the Real Estate Project [Difference of Total Estimated Project cost less Cost Incurred] (Calculated as per the Form IV)	18,840,356.52
II.	Balance amount of Receivable from Sold/Booked apartments as per Annexure A of this certificate (as certified by Chartered Accountants as verified from the records and books of Accounts)	18,392,857.14
III.	(a) Balance Unsold area (to be certified by Management and to be Verified by CA from the records and books of accounts)	767.1933086
	(b) Estimated amount of sales proceeds in respect of Unsold apartments (calculated as per ASR multipalied to Unsold area as on the date of Certificates, to be calculated and Certified by CA) as per Annexure A of this Certificate.	8,235,038.00
IV.	Estimated Receivables of Ongoing Project [SUM of I + II of (b)]	26,627,895.14
V.	Amount to be deposited in Designated Account -70% or 100% . If IV is greater than I , then 70% of the balance receivable of Ongoing project will be deposited in the Designated Account . If IV is less than 1, then 100% of the balance receivables of Ongoin project will be deposited in Designated Account.	18,639,526.60

This Certificate is being issued for RERA compliance for the M S DEVELOPERS and this is based on the records and documents produced before me and Explanations provided to me by the management of the company.

Place : Patna
Date: 30/04/2019

M.S. DEVELOPERS PATNA

S S Quadri & Co. PATNA Chartered Accountants

For S S Quadri & Co.
Chartered Accountant.
FRN - 014432C

CA S S Quadri
(Proprietor)
M. No.: 401009

For M.S. DEVELOPERS

Partner

ANNEXURE

Statement for Calculation of Receivables from the Sale of Ongoing Real Estate Project **Sold Inventory**

SR No.	Flat No.	Built Up Area (in Sq. mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	G103 (Block B)	88.80111524	3,550,000.00	1,669,642.85	1,880,357.15
2	102 (Block A)	88.80111524	3,550,000.00	189,285.72	3,360,714.28
3	203 (Block B)	88.80111524	3,550,000.00	1,482,142.86	2,067,857.14
4	201 (Block B)	58.59665428	3,000,000.00	900,000.00	2,100,000.00
5	G102(Block A)	88.80111524	3,550,000.00	-	3,550,000.00
6	202 (Block B)	88.80111524	3,550,000.00	1,116,071.43	2,433,928.57
7	204 (Block B)	58.59665428	3,000,000.00	-	3,000,000.00
Total		**561.1988848**	**23,750,000.00**	**5,357,142.86**	**18,392,857.14**

(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate

Of the Residential / Commercial premises Rs. 39977 /- per sm

SR. No.	Flat No.	Build Up Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate (ASR)	REMARKS
1	103	88.80111524	3,550,002.00	NO
2	101	58.59665428	2,342,518.00	NO
3	104	58.59665428	2,342,518.00	NO
Total		**205.9944238**	**8,235,038.00**	

M.S. DEVELOPERS PATNA

For M.S. DEVELOPERS

Partner