PRABHAT RAVI & ASSOCIATES

CHARTERED ACCOUNTANTS

UGF 1, Shaligram Shanti Niketan, Buddha Colony Thana Road, Buddha Colony, Patna - 800001
Ph. : 0612-3574463, Mob. : 09308835578, e-mail : prafile@gmail.com, rsd@icai.org

FORM No. 3

[See Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project

Name of Developer : NARGADA DEVELOPERS PRIVATE LIMITED

Bihar RERA Registration Number: BRERAP19922807062618023 3E00

Sr. No.	Particulars	Amount (₹)	
		Estimated	Incurred
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.		15.74 Lakhs
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.		
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, registration fees etc.		
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment 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 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 accommodation or rent in lieu of Transit Accommodation, 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		15.74 Lakhs

PRABHAT RAVI & ASSOCIATES CA INDIA 053753C PATNA

Branch Office : Mumbai - Lodha Splendora Platino C-904, Ghodbander Road, Bhayandar Pada Thane West-400615
Gaya - 309, Pal Rest House, Station Road, Gaya - 823001
Ara - Near Income Tax Office, Katira, Ara

Sr. No.	Particulars	Amount (₹)	
		Estimated	Incurred
ii.	**Development Cost / Cost of Construction:**		
a. (i)	Estimated Cost of Construction as certified by Engineer.	2500 Lakhs	60 Lakhs
a. (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).		78.24 Lakhs
a. (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.		1.00 Lakhs
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.		0.00
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.		0.00
	Sub-Total of Development Cost		79.24 Lakhs

M.NO.:-407195 FRN :-013753C
PARTNER
(CA RAVI SHANKAR DUBEY)

PRABHAT RAVI & ASSOCIATES
CA INDIA
013753C
PATNA

Total Estimated Cost & Withdrawal Calculation

Sr. No.	Particulars	Amount (₹)
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	2500 Lakhs
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.	79.24 Lakhs
4	% completion of Construction Work (as per Project Architect's Certificate)	10%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2)	3.17%
6	Amount which can be withdrawn from the Designated Account. Total Estimated Cost × Proportion of cost incurred (Sr. number 2 × Sr. number 5)	79.24 Lakhs
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	0.00
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	79.25 Lakhs

This certificate is being issued for RERA compliance for the Company NARGADA DEVELOPERS PRIVATE LIMITED and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Sincerely,

Signature of Chartered Accountant
(Membership Number: 407195)
Name: CA Ravi Shankar Dubey

PRABHAT RAVI & ASSOCIATES
CA INDIA
PATNA

For PRABHAT RAVI & ASSOCIATES
CHARTERED ACCOUNTANTS
(CA RAVI SHANKAR DUBEY)
PARTNER
M.NO.:-407195 FRN :-013763C

ADDITIONAL INFORMATION FOR ONGOING PROJECTS

Sr. No.	Particulars	Estimate	Incurred
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost incurred), calculated as per Form IV.	2100 Lakhs	79.24 Laksh
2	Balance amount of receivables from sold apartments (as per Annexure A to this certificate, as certified by Chartered Accountant and verified from the records and books of accounts).	0.00	0.00
2(i)	Balance Unsold area (to be certified by Management and verified by CA from the records and books of accounts).	52869.67 Sq Ft	
2(ii) / 3	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied by unsold area as on the date of certificate, to be calculated and certified by CA as per Annexure A to this certificate).	Nil	
4	Estimated receivables of ongoing project. Sum of (2 + 3).	Nil	
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 the Designated Account. If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in the Designated Account.		

This certificate is being issued for RERA compliance for the Company NARGADA DEVELOPERS PRIVATE LIMITED and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Sincerely,

Signature of Chartered Accountant
(Membership Number: 407195)
Name: CA Ravi Shankar Dubey

PRABHAT RAVI & ASSOCIATES CA INDIA 013753C PATNA

For PRABHAT RAVI & ASSOCIATES
CHARTERED ACCOUNTANTS
(CA RAVI SHANKAR DUBEY)
PARTNER
M.NO.:-407195 FRN :-013753C

(CA RAVI SHANKAR DUBEY)
M.NO.:-407195 FRN :-013753C

Annexure A

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	Amount Received	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
			NIL		

Unsold Inventory Valuation

Ready Reckoner Rate as on the date of Certificate of the Residential / Commercial premises: ₹ _____ per sq. mts.

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Ready Reckoner
01	02	03	04
		NIL	

Yours Sincerely,

Signature of Chartered Accountant
(Membership Number: 407195)
Name: CA Ravi Shankar Dubey

PRABHAT RAVI & ASSOCIATES CA INDIA 013753C PATNA

For PRABHAT RAVI & ASSOCIATES
CHARTERED ACCOUNTANTS
(CA RAVI SHANKAR DUBEY)
PARTNER
M.NO.:-407195 FRN :-013753C