



**CERTIFICATE**  
**FORM R-3**  
**[Under Regulation 11(3)(i)(c)]**

Cost calculation of Real Estate Project **Utsav** situated at Khasra No./ Plot No.1796 and 1797 , Village-Kuteena, Kotputli Behror, Alwar - 301701 (Rajasthan) dated 31-12-2025 having RERA Registration Number RAJ/P/2024/3425:

Sr. No	Particulars	Estimated Amount in Rs	Incurred amount in Rs.
(1)	(2)	(3)	(4)
1	1 (A) Land Cost (i.) revenue or area share given to landowner in lieu of land under any kind of agreement such as Joint Venture, Joint Development etc., in case the Promoter is not the owner of the land, (ii.) amount paid to landowner, (iii.) incidental costs related to acquisition of land such as stamp duty, brokerage, settlement costs of litigation, premiums paid to government authorities related to land, (iv.) interest on finance for purchase of land, (v.) litigation costs incurred for land acquisition, (vi.) Property and other taxes, fees, premiums paid	1,95,00,000	1,38,28,080
	<b>Sub-Total of LAND COST 1 (A)</b>	<b>1,95,00,000</b>	<b>1,38,28,080</b>
	(B) Development Cost/ Cost of Construction:  a) (i) Estimated Cost of construction incurred as certified by Engineer.  (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).  (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, services (including electricity, sewerage, layout roads etc.), cost of machineries and equipment's including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	38,00,00,000 36,00,00,000 2,00,00,000	7,15,59,842 3,65,20,770 95,27,169



	b Payment of Taxes, cess, fees, charges, Approval cost for construction etc. premiums, interest etc. to any statutory Authority.	1,00,00,000	30,89,043
	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 & Project.	1,00,00,000	41,30,321
	<b>Sub-Total of Development Cost 1(B)</b>		<b>40,00,00,000</b>
	2. Total Estimated Cost of the Real Estate Project [1(A) + 1(B)] of Estimated Column.	41,95,00,000	
	3. Total Cost Incurred of the Real Estate Project [1(A) + 1(B)] of Incurred Column.	6,70,95,383	
	4. Percentage completion of construction work (as per Project Architect's Certificate)	-	
	5. Percentage of the Cost incurred on Land Cost to the Total Estimated Cost.	3.30%	
	6. Percentage of the Cost incurred on Construction Cost to the Total Estimated Cost	12.70%	
	7. Amount which can be withdrawn from the separate account (to be calculated as below). Total Estimated cost (item 2 above) x total percentage of cost incurred (as mentioned at item 5 & 6)	6,70,95,383	
	8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	1,94,12,909	
	9. Net Amount which can be withdrawn from the Separate Bank Account under this certificate.	4,76,82,474	

This certificate is being issued for the Project **Utsav** (RERA registration No. RAJ/P/2024/3425) in compliance of the provision of Section 4(2)(1)(D) of the Act and is based on the records and documents produced before us and explanation provided to us by the management of the Promoter

Yours Faithfully

Signature of Chartered Accountant

Membership No. 422060

UDIN: 26422060YIUEQE8305

Name: Agarwal Mudit & Associates

Date: 09-01-2026