



GHANSHYAM RATHI & CO.

Chartered Accountants

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FORM R-3

[see Regulation3(4)]

CERTIFICATE BY CHARTERED ACCOUNTANT

Cost calculation of Real Estate Project VEDIC VILLAS PHASE-I

RERA Registration Number RAJ/P/2020/1198

Certification for Eligibility of Withdrawal Under RERA, 2016 as on 31.03.2022

Sr. No. (1)	Particulars (2)	Estimated Amount in Rs. (3)	Incurred amount in Rs. (4)
1	1. (A) Land Cost :		
	(i) Revenue or area share given to land owner 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.	94,621,181.57	28,399,050.47
	(ii) Amount paid to land owner.		-
	(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.		-
	Sub-Total of LAND COST	94,621,181.57	28,399,050.47
	(B) Development Cost/ Cost of Construction:		
	(a) (i) Total cost incurred by promoter towards the on site expenditure for physical development of the project, Fees payable to the architects, consultants, project manager/staff including engineers, marketing agents.	60,000,000.00	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		2,247,425.35
	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, 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.		323,285.00
	b. Payment of Taxes, cess, fees, charges, Approval cost for construction etc. premiums, interest etc. to any statutory Authority.		121,113.84
	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.		-
	Sub-Total of Development Cost	60,000,000.00	2,691,824.19
	2. Total Estimated Cost of the Real Estate Project [1(A) + 1(B)] of Estimated Column.		154,621,181.57
	3. Total Cost Incurred of the Real Estate Project [1(A) + 1(B)] of Incurred Column.		31,090,874.66



4. Percentage completion of construction work (as per Project Engineer's Certificate)	
5. Percentage of the Cost incurred on Land Cost to the Total Estimated Cost.	18.37%
6. Percentage of the Cost incurred on Construction Cost to the Total Estimated Cost.	1.74%
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)	31,090,874.66
8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	-
9. Net Amount which can be withdrawn from the Separate Bank Account under this certificate.	31,090,874.66

This certificate is being issued for the Project Vedic Villas Phase I (RERA Registration No. **RAJ/P/2020/1198**) in compliance of the provisions of section 4 (2) (I) (D) of the Act and is based on the records and documents produced before me and explanations provided to me by the management of the Promoter.

This certificate is being issued for the project "Vedic Villas Phase I" in compliance of the provisions of section 4(2)(I)(D) of the act and is based on the records and documents produced before me and explanations provided to me by the management of the promoter and promoter shall be solely responsible for any penal liability in this respect.

The reliance has been placed on the certificate issued by Project Architect and Project Engineer of the project and declaration given by Management.

The Project was formally registered by the Land Owner Kedia Builders and Colonizers Private Limited but a Joint development agreement was executed between the land owner and the developer (Shree Radhe Krishna Landcon LLP) on 2nd Feb 2022. Application for change in Promoter was filed with RERA for the same.

This Certificate is issued to Shree Radhe Krishna Landcon LLP for RERA purpose. Developer will revise the Estimated Land and Development Cost after change in Promoter profile. For the purpose of this certificate we have considered the proposed estimated Land and development cost as declared by the developer.

Yours Faithfully,
For Ghanshyam Rathi & Co.
FRN. 003873C

(M. No. 431798)
Name : CA Surbhit Mathur
UDIN 22431798A1FBF74478

Date : 30.04.2022