



KAPIL BANTHIA
CHARTERED ACCOUNTANT
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FORM R-3

[see Regulation 11(3)(i)(c)]

CERTIFICATE BY CHARTERED ACCOUNTANT

Cost calculation of Real Estate Project - METRO CITY PHASE-2 RESIDENTIAL SCHEME

RERA Registration Number-RAJ/P/2024/3398

Certification for Eligibility of Withdrawal Under RERA, 2016 as on 31.12.2024

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 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.	48,15,800.00	
	(ii) Amount paid to land owner.		36,40,000.00
	(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.		3,21,420.00
	(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	48,15,800.00	39,61,420.00
	(B) Development Cost/ Cost of Construction:		
	(a) (i) Estimated Cost of Construction as certified by Engineer.	1,50,30,000.00	90,00,000.00
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA.		31,44,648.00
	Note: (for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered).	1,92,00,000.00	31,44,648.00
	(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.		
	b. Payment of Taxes, cess, fees, charges, Approval cost for construction etc. premiums, interest etc. to any statutory Authority.		25,35,712.00
	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 & Project.		-
	Sub-Total of Development Cost	1,92,00,000.00	56,80,360.00
	2. Total Estimated Cost of the Real Estate Project [1(A) + 1(B)] of Estimated Column.		2,40,15,800.00
	3. Total Cost Incurred of the Real Estate Project [1(A) + 1(B)] of Incurred Column.		96,41,780.00
	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.		16.50%
	6. Percentage of the Cost incurred on Construction Cost to the Total Estimated Cost.		23.65%
	7. Amount which can be withdrawn from the RERA Retention Account. (to be calculated as below)		
	Total Estimated Cost (item 2 above) x total percentage of cost incurred (as mentioned at item 5 & 6)		96,41,780.00
	8. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement since inception of the project (This shall also include 70% of the amounts already realized till date and not provided in the Separate Bank Account).		-
	9. Net Amount which can be withdrawn from the Separate Bank Account under this certificate.		96,41,780.00

This certificate is being issued for the Project - METRO CITY PHASE-2 RESIDENTIAL SCHEME (RERA Reg. No.-RAJ/P/2024/3398) 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.

UDIN: 25434037BMIZQ06529
Date: 31-03-2025

Name: CA Kapil Bantia
Membership No.:434037