

S. Krishnaswamy & Co.

Chartered Accountants

No. 389/1, 7th Main, 42nd Cross, 5th Block, Jayanagar, Bangalore - 560 041. Phone : 91 80 2245 1926

FORM R-3

CERTIFICATE BY CHARTERED ACCOUNTANT (On Letter Head)

(to be uploaded by the Promoter on his webpage on the RERA website before withdrawal of money from separate account)

Cost calculation of Real Estate Project "Unnati"

RERA Registration Number RAJ/P/2018/593

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		
	(ii) amount paid to land owner	15,725,000	6,700,000
	(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.	1,000,000	402,760
	(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	16,725,000	7,102,760
	(B) Development Cost/ Cost of Construction :	7,805,000	
	a. (i) Total cost incurred by promoter towards the on site expenditure for physical development of project		
	(ii) Fees payable to the architects, consultants, project manager/staff including engineers, marketing agents, Actual Cost of Construction incurred as per the books of accounts as verified by the CA		1,663,000
	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.		
	b. Payment of Taxes, cess, fees, charges, Approval cost for construction etc. premiums, interest etc. to any statutory Authority.		
	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	7,805,000	1,663,000
2	Total Estimated Cost of the Real Estate Project [1(A) + 1(B)] of Estimated Column.	24,530,000	
3	Total Cost Incurred of the Real Estate Project [1(A) + 1(B)] of Incurred Column.		8,765,760
4	Percentage completion of Construction Work (as per Project Architect's Certificate)		21.31%
5	Percentage of the Cost incurred on Land Cost to the Total Estimated Cost		28.96%
6	Percentage of the Cost incurred on Construction Cost to the Total Estimated Cost.		6.78%
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)		8,765,760
8	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		8,765,760
9	Net Amount which can be withdrawn from the Separate Bank Account under this certificate.		

This certificate is being issued for the Project Unnati (RERA registration No. RAJ/P/2018/593) in compliance of the provisions of section 4 (2) (1) (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.

Yours Faithfully,

Signature of Chartered Accountant

(Membership Number.....)

Name

Address

Contact details

For S. Krishnaswamy & Co

Firm Regn. No. 001556S

Chartered Accountants

Ravindra

Ravindra. T

Partner

M. No. 206864

WOTN : 21206864AAAA777569