

**CHHEDA JOSHI & ASSOCIATES**

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Form-3

(See Regulation-3)

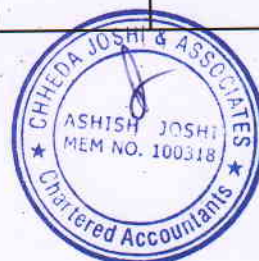
CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY)

Project Sudhanshu Heights Co-operative Housing Soc. Ltd.

Cost of Real Estate Project Registration Number _____

Sr No.	Particulars	Amount Rs.	
		Estimated	Incurred
1. i) Land Cost:			
a)	Acqusition Cost of Land or Development Rights, lease Premium lease		
	rent, interst cost incurred or payable on Land Cost and legal cost	0	0
b)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.	20381105	0
c)	Acquisition cost of TDR (if any)	18815720	0
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, resgistration fees etc; and	3824686	3824686
f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities		
g)	Under Rehabilitation scheme:		
i)	Estimated construction cost of rehab building including site		
	development and infrastructure for the same as certified by engineer	0	0
ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA	0	0
	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 accomodation or rent in lien of Transit accomodation, overhead cost,	25960000	5492000
iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.	0	0
	Sub Total of LAND COST Rs	68981511	9316686



ii) Development Cost / Cost of Construction:			
a (i)	Estimated Cost of Construction as certified by Engineer	55000000	
(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA		0
Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)			
a.) (iii)	On-site expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	11960960	0
All costs directly incurred to complete the construction of the buildings/ wings of the project registered.			
b)	Payment of Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	1676620	0
c)	Principal sum and interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		
Sub Total of Development Cost		68637580	0
2	Total Estimated Cost of the Real Estate Project [1(i) + 2(ii)] of Estimated Column	137619091	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		9316686
4	% completion of Construction Work (as per Project Architect's Certificate)		0.00%
5	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (3/2 %)		6.77%
6	Amount which can be withdrawn from the Designated Account Total Estimated Cost X Proportion of cost incurred (Sr. number 2 X Sr. number 5)		9316686
Less: Amount withdrawn till date of this certificate as per the books of accounts and Bank Statement			0
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		9316686

This certificate is being issued for RERA compliance for the Company **SUDHANSHU INFRASTRUCTURES PVT. LTD.** and is based on the records and documents produced before me and explanations provided to me by the management of the company.

Yours Faithfully,
For Chheda Joshi & Associates,
Chartered Accountants

Ashish Joshi
Partner
(Membership Number 100318)
Date : 11th January 2019




(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	128302405
2	Balance amount of receivables from sold apartments as per annexure A to this Certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	0
3 i	Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	904.74
ii	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	175049474
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	175049474
5	Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated account If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	70%

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Yours Faithfully,
For Chheda Joshi & Associates,
Chartered Accountants


Ashish Joshi
Partner
(Membership Number 100318)
Date: 11th January 2019



Annexure A

Statement for calculation of Receivables from the sales of the Ongoing Real Estate Project

1 Sold Inventory
Nil

2 Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate
of the Residential / commercial premises Rs. 1,83,000/- Per sm.

Sr No	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
1	102	18.67	3587441
2	103	37.16	7140294
3	104	49.80	9569070
4	201	50.72	9745848
5	203	41.34	7943481
6	204	56.48	10852632
7	301	50.72	9745848
8	303	42.46	8158689
9	304	56.48	10852632
10	501	50.72	9745848
11	601	51.37	9870746
12	701	51.37	9870746
13	801	51.37	9870746
14	802	37.72	7247898
15	902	37.72	7247898
16	1001	51.37	9870746
17	1002	37.72	7247898
18	1101	51.37	10340781
19	1102	37.72	7593036
20	1103	42.46	8547198
	Total	904.74	175049474

