



R S BAJAJ AND ASSOCIATES
Chartered Accountants

Cost of Real Estate Project - "Gulmohar Residency" developed by M/s. Modi Realty Mallapur LLP TSRERA
Registration Number.P02200001129

Sr.No.	Particulars	Estimated Cost (Rs.)	Incurred Cost (Rs.)
1 (i).	Land Cost:		
A	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.(Cost of Development Agreement Registration with Land Owners)	4,089,400	4,089,400
B	Amount of TDR payable to obtain development rights if any, additional floor area through TDR if any, fungible area.	-	-
C	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc.;	-	-
	Sub Total of Land Cost	4,089,400	4,089,400
1 (ii).	Development Cost/ Cost of Construction:		
A (i)	Estimated Cost of Construction as certified by Engineer as on 31.12.2022	1,151,579,381	-
(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) as on 31.12.2022	-	624,464,749
(iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant 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. (This expenditure has been clubbed in 1(ii)(A)(ii) above.)	-	-
B	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	48,451,164	48,451,164
C	Interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction. (Interest cost incurred till 31.12.2022 has been included as estimated cost of interest.)	20,000,000	13,455,641
	Sub Total of Development Cost	1,220,030,545	686,371,553

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8-2-603/A/B/24, Qureshi Estate,
2nd Floor, Road No. 10, Banjara Hills,
Hyderabad, T.S. 500034.

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column -	1,224,119,945
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	690,460,953
4	% completion of Construction Work (as per Project Engineer's Certificate).	54.23%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Sr. No. 3/Sr. No. 2 %)	56.40%
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. No. 2 * Sr. No. 5)	690,460,953
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statements	589,643,031
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	100,817,922

This certificate is being issued for RERA compliance for the Company M/s. Modi Realty Mallapur LLP for the project "Gulmohar Residency" 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 R S Bajaj and Associates
Chartered Accountants
Firm Reg. No: 017106S



CA Shyam Sunder Bajaj
Partner
M.No: 238260

Place: Hyderabad
Date: 10.02.2023

Doc No : 2022-23/RSB/67

UDIN No : 23238260BGSP0B3685



ADDITIONAL INFORMATION FOR ONGOING PROJECTS

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)		533,658,991
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)		184,331,812
3 (l)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	10,323	Sq. Mtrs
(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		350,995,001
4	Estimated receivables of ongoing project. (Sum of Sr. No. 2+ Sr. No. 3(ii))		535,326,813
5	Amount to be deposited in Designated Account		70%

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 of the balance receivables of ongoing project will be deposited in designated Account

This certificate is being issued for RERA compliance for the Company **M/s. Modi Realty Mallapur LLP** for the project "**Gulmohar Residency**" 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 R S Bajaj and Associates
Chartered Accountants
Firm Reg. No: 017106S



CA Shyam Sunder Bajaj
Partner
M.No: 238260



Place: Hyderabad

Date: 10.02.2023

Doc No : 2022-23/RSB/67

UDIN No : 23238260BGSP0B3685

Notes:

- 1 The above information is based on records and documents produced before us for verification along with relevant information and explanations provided to us by management.
- 2 The Estimated and actual incurred acquisition cost of land/development rights may vary. As such, the said cost of land/development rights are included for all the expenditure of this certificate. The Land is taken on Development and is not the property of the LLP. The Estimated and incurred acquisition cost of land/development rights as given in point 1(i)(a) i.e, Rs.40,89,400/- represents the cost of registration of Joint
- 3 The above information for estimation of cost of construction is as certified by engineer and percentage of completion of construction of work is as per architect's certificate is solely based on the copy of respective certificates produced before us for verification.
- 4 The above mentioned amount of cost incurred till 31.12.2022 i.e, 1(ii) is as verified from the books of accounts produced before us in electronic form.
- 5 The classification of expenditure head wise under the Development Cost/ Cost of Construction (under point 1(ii)) is as identified by the management from total expenditure from the books of accounts produced before us. The matter of identification of relevant expenditure being technical we have relied on such identification done and provided by management.
- 6 The classification of expenditure head wise under the Development Cost/ Cost of Construction (under point 1(ii)) is as identified by the management from total expenditure from the books of accounts produced before us. The matter of identification of relevant expenditure being technical we have relied on such identification done and provided by management.
- 7 The Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statements as mentioned in Clause 7 haven't been verified as it is not feasible for us to verify the same. Therefore, amount mentioned in the said clause is equal to proportionate amount which can be withdrawn as per rules, depending on the cost incurred for the respective project.
- 8 All Customer balances mentioned in statement of calculation of receivables from the sales of ongoing real estate project (Annexure A) are subject to reconciliation and confirmation from customers.
- 9 The Annexures to this Certificate are enclosed herewith



Annexure A

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

Sold Inventory as on 31.12.2022

S.No.	Block	Flat No.	Super Builtup Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of allotment	Received Amount till 31.12.2022	Balance Receivable
1	A	102	126.35	5,693,000	5,693,000	-
2	A	103	126.35	5,761,000	5,761,000	-
3	A	105	126.35	5,420,000	5,395,172	24,828
4	A	106	126.35	5,556,000	5,777,258	(221,258)
5	A	108	126.35	4,793,000	4,793,000	-
6	A	109	126.35	5,556,000	5,556,000	-
7	A	202	126.35	5,694,000	5,409,299	284,701
8	A	203	126.35	6,274,000	251,040	6,022,960
9	A	206	126.35	5,694,000	5,409,394	284,606
10	A	208	126.35	6,274,000	251,040	6,022,960
11	A	209	126.35	6,643,000	6,110,850	532,150
12	A	302	126.35	4,845,000	4,838,560	6,440
13	A	303	126.35	5,556,000	5,556,000	-
14	A	305	126.35	5,556,000	5,464,073	91,927
15	A	306	126.35	5,420,000	5,420,000	-
16	A	308	126.35	4,876,000	4,876,000	-
17	A	309	126.35	5,284,000	5,284,000	-
18	A	402	126.35	5,284,000	5,155,353	128,647
19	A	403	126.35	5,692,000	5,692,000	-
20	A	405	126.35	5,284,000	5,278,634	5,366
21	A	406	126.35	5,488,000	5,488,000	-
22	A	408	126.35	5,761,000	5,761,000	-
23	A	409	126.35	5,827,000	5,827,000	-
24	A	502	126.35	5,556,000	5,559,728	(3,728)
25	A	503	126.35	4,845,000	4,845,000	-
26	A	505	126.35	5,420,000	5,420,000	-
27	A	506	126.35	5,984,000	5,984,000	-
28	A	508	126.35	5,761,000	5,761,000	-
29	A	509	126.35	5,284,000	5,278,000	6,000
30	B	102	154.22	6,997,000	5,777,150	1,219,850
31	B	103	154.22	7,663,000	7,663,000	-
32	B	105	154.22	7,050,000	6,889,072	160,928
33	B	106	154.22	6,999,000	6,858,400	140,600
34	B	108	154.22	6,665,000	6,609,240	55,760
35	B	201	154.22	6,833,000	6,491,444	341,556
36	B	203	154.22	6,833,000	6,491,350	341,650
37	B	204	154.22	7,495,000	7,495,000	-
38	B	206	154.22	7,578,000	224,999	7,353,001
39	B	207	154.22	7,578,000	225,000	7,353,000
40	B	301	154.22	6,333,000	6,330,522	(17,522)
41	B	302	154.22	7,495,000	7,412,000	83,000
42	B	304	154.22	5,780,000	5,853,305	(73,305)
43	B	305	154.22	6,799,000	6,799,000	-
44	B	308	154.22	6,333,000	6,333,000	-
45	B	402	154.22	6,833,000	6,833,000	-
46	B	403	154.22	6,920,000	6,950,828	(30,828)
47	B	405	154.22	6,814,000	6,814,000	-
48	B	406	154.22	6,333,000	6,333,000	-
49	B	408	154.22	6,499,000	6,499,000	-
50	B	501	154.22	6,333,000	6,331,922	1,078
51	B	503	154.22	6,799,000	6,829,120	(30,120)
52	B	504	154.22	6,333,000	6,357,500	(24,500)
53	B	506	154.22	5,835,000	5,731,133	103,867
54	B	507	154.22	7,000,000	6,960,660	39,340
55	B	601	154.22	7,910,000	7,910,000	-
56	B	602	154.22	7,390,000	7,390,000	-
57	B	604	154.22	7,910,000	7,910,000	-
58	B	605	154.22	7,066,000	7,066,000	-
59	B	608	154.22	6,857,000	6,857,000	-
60	C	102	154.22	7,827,000	7,307,950	519,050
61	C	103	154.22	7,745,000	6,010,175	1,734,825
62	C	105	154.22	6,395,000	4,760,640	1,634,360
63	C	106	154.22	6,395,000	4,760,640	1,634,360
64	C	204	154.22	6,166,000	4,564,514	1,601,486
65	C	207	154.22	6,998,000	5,525,950	1,472,050
66	C	301	154.22	7,288,000	5,637,300	1,650,700



67	C	304	154.22	8,242,000	8,341,678	(99,678)
68	C	306	154.22	7,100,000	7,100,000	-
69	C	307	154.22	6,997,000	5,408,350	1,588,650
70	C	402	154.22	6,495,000	4,317,565	2,177,435
71	C	405	154.22	7,122,000	5,507,450	1,614,550
72	C	406	154.22	6,595,000	4,992,140	1,602,860
73	C	501	154.22	7,164,000	5,540,400	1,623,600
74	C	504	154.22	8,490,000	6,667,650	1,822,350
75	C	505	154.22	7,450,000	5,614,964	1,835,036
76	C	507	154.22	6,997,000	5,380,800	1,616,200
77	C	604	154.22	9,060,000	7,103,190	1,956,810
78	C	607	154.22	8,811,000	6,840,000	1,971,000
79	D	103	154.22	7,867,000	6,339,750	1,527,250
80	D	105	154.22	7,746,000	7,193,700	552,300
81	D	106	154.22	7,746,000	7,168,700	577,300
82	D	108	154.22	8,096,000	7,846,731	249,269
83	D	301	154.22	8,076,000	7,482,200	593,800
84	D	302	154.22	8,892,000	8,257,400	634,600
85	D	304	154.22	6,412,000	4,704,400	1,707,600
86	D	307	154.22	8,159,000	7,561,050	597,950
87	D	308	154.22	7,910,000	6,869,794	1,040,206
88	D	402	154.22	8,695,000	7,441,250	1,253,750
89	D	403	154.22	9,404,000	9,607,650	(203,650)
90	D	405	154.22	7,912,000	7,026,400	885,600
91	D	406	154.22	6,957,000	6,145,150	811,850
92	D	408	154.22	7,746,000	5,999,250	1,746,750
93	D	501	154.22	6,546,000	6,028,700	517,300
94	D	503	154.22	9,175,000	9,258,750	(83,750)
95	D	504	154.22	7,426,000	5,641,100	1,784,900
96	D	506	154.22	8,160,000	7,255,000	905,000
97	D	507	154.22	7,912,000	7,392,400	519,600
98	D	601	154.22	8,491,000	5,728,350	2,762,650
99	D	602	154.22	9,323,000	7,354,350	1,968,650
100	D	604	154.22	8,491,000	6,571,355	1,919,645
101	D	605	154.22	6,910,000	5,183,190	1,726,810
102	D	608	154.22	6,327,000	6,277,950	49,050
103	F	102	126.35	6,508,000	6,480,828	27,172
104	F	106	126.35	4,964,000	4,964,000	-
105	F	203	126.35	7,216,000	213,750	7,002,250
106	F	302	126.35	5,690,000	5,720,500	(30,500)
107	F	303	126.35	5,964,000	5,725,800	238,200
108	F	305	126.35	6,032,000	5,837,828	194,172
109	F	306	126.35	5,890,000	5,656,500	233,500
110	F	402	126.35	6,100,000	5,635,800	464,200
111	F	403	126.35	4,928,000	4,490,800	437,200
112	F	405	126.35	6,032,000	6,032,000	-
113	F	406	126.35	5,964,000	5,648,800	315,200
114	F	502	126.35	5,964,000	5,980,328	(16,328)
115	F	503	126.35	4,961,000	4,201,466	759,534
116	F	505	126.35	7,896,000	6,528,500	1,367,500
117	F	506	126.35	5,800,000	5,172,000	628,000
118	F	602	126.35	5,712,000	5,624,031	87,969
119	F	603	126.35	6,713,000	6,199,800	513,200
120	F	606	126.35	5,844,000	1,578,800	4,265,200
121	G	103	126.35	6,575,000	5,128,320	1,446,680
122	G	207	126.35	5,550,000	4,102,900	1,447,100
123	G	301	126.35	5,172,000	3,755,350	1,416,650
124	G	303	126.35	5,372,000	3,965,490	1,406,510
125	G	304	126.35	6,712,000	5,183,200	1,528,800
126	G	306	126.35	6,712,000	5,735,200	976,800
127	G	307	126.35	6,373,000	4,281,150	2,091,850
128	G	403	126.35	6,373,000	3,957,150	2,415,850
129	G	405	126.35	6,774,000	5,275,350	1,498,650
130	G	406	126.35	7,756,000	6,040,100	1,715,900
131	G	501	126.35	6,441,000	4,479,450	1,961,550
132	G	502	126.35	5,963,000	4,341,500	1,621,500
133	G	504	126.35	6,372,000	6,028,600	343,400
134	G	505	126.35	8,100,000	6,608,000	1,492,000
135	G	507	126.35	6,372,000	4,959,950	1,412,050
136	G	601	126.35	5,576,000	4,128,700	1,447,300
137	G	603	126.35	6,596,000	4,976,350	1,619,650
138	G	604	126.35	7,052,000	5,437,055	1,614,945
139	G	607	126.35	6,052,000	4,501,100	1,550,900
140	H	105	126.35	7,850,000	4,301,600	3,548,400
141	H	204	126.35	8,140,000	4,693,000	3,447,000
142	H	207	126.35	7,714,000	3,675,064	4,038,936
143	H	301	126.35	7,374,000	3,432,300	3,941,700
144	H	304	126.35	7,821,000	4,379,505	3,441,495
145	H	306	126.35	5,964,000	2,462,400	3,501,600
146	H	405	126.35	7,829,000	4,309,250	3,519,750
147	H	406	126.35	8,236,000	-	8,236,000
148	H	501	126.35	8,066,000	1,075,000	6,991,000
149	H	504	126.35	7,400,000	4,256,650	3,143,350
150	H	505	126.35	7,390,000	4,049,850	3,340,150
151	H	507	126.35	7,390,000	4,049,850	3,340,150
152	H	607	126.35	7,374,000	1,229,300	6,144,700
Total		21,240		1,026,679,000	842,347,188	184,331,812



Annexure A

**Unsold Inventory Valuation – Actual selling rate as on the date of Certificate
of the residential premises Rs. 34,000/- per sq mtr)**

S.No.	Block	Plot No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of allotment
1	B	607	154.22	5,243,445
2	C	201	154.22	5,243,445
3	C	202	154.22	5,243,445
4	C	205	154.22	5,243,445
5	C	303	154.22	5,243,445
6	C	502	154.22	5,243,445
7	C	601	154.22	5,243,445
8	C	603	154.22	5,243,445
9	C	606	154.22	5,243,445
10	D	102	154.22	5,243,445
11	D	201	154.22	5,243,445
12	D	203	154.22	5,243,445
13	D	204	154.22	5,243,445
14	D	206	154.22	5,243,445
15	D	207	154.22	5,243,445
16	D	305	154.22	5,243,480
17	D	607	154.22	5,243,445
18	E	102	154.22	5,243,445
19	E	103	154.22	5,243,445
20	E	105	154.22	5,243,445
21	E	106	154.22	5,243,445
22	E	201	154.22	5,243,445
23	E	202	154.22	5,243,445
24	E	204	154.22	5,243,445
25	E	205	154.22	5,243,445
26	E	207	154.22	5,243,445
27	E	301	154.22	5,243,445
28	E	303	154.22	5,243,445
29	E	304	154.22	5,243,445
30	E	306	154.22	5,243,445
31	E	307	154.22	5,243,445
32	E	402	154.22	5,243,445
33	E	403	154.22	5,243,445
34	E	405	154.22	5,243,445
35	E	406	154.22	5,243,445
36	E	501	154.22	5,243,445
37	E	502	154.22	5,243,445
38	E	504	154.22	5,243,445
39	E	505	154.22	5,243,445
40	E	601	154.22	5,243,445
41	E	603	154.22	5,243,445
42	E	604	154.22	5,243,445



43	E	606	154.22	5,243,445
44	E	607	154.22	5,243,445
45	F	105	126.35	4,295,835
46	F	202	126.35	4,295,835
47	F	205	126.35	4,295,835
48	F	206	126.35	4,295,835
49	F	605	126.35	4,295,835
50	G	102	126.35	4,295,835
51	G	105	126.35	4,295,835
52	G	106	126.35	4,295,835
53	G	201	126.35	4,295,835
54	G	202	126.35	4,295,835
55	G	204	126.35	4,295,835
56	G	205	126.35	4,295,835
57	G	402	126.35	4,295,835
58	G	606	126.35	4,295,835
59	H	102	126.35	4,295,835
60	H	103	126.35	4,295,835
61	H	106	126.35	4,295,835
62	H	201	126.35	4,295,835
63	H	202	126.35	4,295,835
64	H	205	126.35	4,295,835
65	H	303	126.35	4,295,835
66	H	402	126.35	4,295,835
67	H	403	126.35	4,295,835
68	H	502	126.35	4,295,835
69	H	601	126.35	4,295,835
70	H	603	126.35	4,295,835
71	H	604	126.35	4,295,835
72	H	606	126.35	4,295,835
Total			10,323.38	350,995,001

