



R S BAJAJ AND ASSOCIATES

Chartered Accountants

FORM - 3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project TS RERA Registration Number: P02200001129

Date: 02.02.2024

Sr. No.	Particulars	Estimated (Column A)	Incurred & Paid (Column B)
1 (a).	Land Cost:		
a.	Cost of Land or Development Rights, lease Premium, least rent, interest cost incurred or payable on Land Cost and legal cost. (Cost of development agreement registration charges)	40,89,400	40,89,400
b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, and any other incentive under DR from Local Authority or State Government or any Statutory Authority.		
c.	Acquisition cost of TDR (if any)		
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, registration fees etc. and	-	-
e.	Land Premium payable as per annual statement of rates (ASR) for developmental of land owned by Public Authorities.	-	-
f.	Under Redevelopment/Rehabilitation Scheme:		
(i)	Estimated construction cost of redeveloped/rehab building including site development and infrastructure for the same as certified by Engineer (Column A)	-	-
(ii)	Actual Cost of construction of redeveloped / rehab building incurred as per the books of accounts as verified by the CA (Column-B)	-	-
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 accommodation or rent in lieu of Transit Accommodation, overhead cost.	-	-
(iv)	Fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	-	-
	Sub-Total of Land Cost	40,89,400	40,89,400
b)	Development Cost/ Cost of Construction:		
a.	(i) Estimated Cost of Construction as certified by Engineer (Column A)		
	(ii) Actual Cost of construction incurred and paid as per the books of accounts as verified by the CA (Column B)	1,15,15,79,381	75,46,50,212
	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, consumable etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	1,69,43,926	1,69,43,926
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	4,84,51,164	4,84,51,164
c.	Interest payable to financial institutions, scheduled banks, non-banking financial institution on construction funding or money borrowed for construction	1,52,51,453	1,52,51,453
	Sub-Total of Development Cost	1,23,22,25,924	83,52,96,755



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040-66664636



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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 A	1,23,63,15,324
3	Total Cost Incurred and paid of the Real Estate Project [1(i) + 1(ii)] of Incurred and Paid Column B.	83,93,86,155
4	Percentage of completion of construction work (as per Project Architect's Certificate)	65.53%
5	Proportion of the cost incurred and paid on Land Cost and Construction Cost to the Total Estimated Cost	68%
6	Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of Cost incurred and paid	83,93,86,155
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	73,64,26,214
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	10,29,59,941

Details of RERA Account:

Bank Name :	Kotak Mahindra Bank
Branch Name :	Somajiguda
Account No. :	2913753042
IFSC Code :	KKBK0000552
Opening Balance as on 01.07.2023	6,84,256.16
Deposit during the period	2,12,46,652.60
Withdrawals during the period	2,18,97,234.68
Closing Balance as on 30.09.2023	33,674.08

This certificate is being issued for the RERA Compliance for the 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 based on the verification of books of accounts till date 30.09.2023

Yours Faithfully,

For R S Bajaj and Associates
Chartered Accountants
ICAI Firm Registration No. 107106S

(Signature)

Signature of the Chartered Accountant
Name: Shyam Sunder Bajaj
Membership Number: 238260



Place: Hyderabad
Date: 02.02.2024
Doc No : 2023-24/RSB/146
UDIN No : 24238260BKCSDB8233

Additional Information

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	39,69,29,169
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)	6,93,68,552
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	8,766 Sq. Mtrs
	(ii) Estimated amount of sales proceeds in respect of unbooked apartments	35,06,53,083
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	42,00,21,635
5	Amount to be deposited in Designated Account - 70%	70.00%

This certificate is being issued for the RERA Compliance for the 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 based on the verification of books of accounts till date 30.09.2023

Yours Faithfully,

For R S Bajaj and Associates
Chartered Accountants
ICAI Firm Registration No. 107106S



Signature of the Chartered Accountant
Name: Shyam Sunder Bajaj
Membership Number: 238260



Place: Hyderabad

Date: 02.02.2024

Doc No : 2023-24/RSB/146

UDIN No : 24238260BKCSDB8233

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
- 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 30.09.2023 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 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.
- 7 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.
- 8 The Annexures to this Certificate are enclosed herewith.
- 9 As per the details given by management estimated cost in column B of 1(b) on-site expenditure, payment of taxes and fees and finance cost is same as incurred cost in column A.



Annexure A

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

Sold Inventory as on 30.09.2023

S.No.	Block	Flat No.	Super Builtup Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of allotment	Received Amount till 30.09.2023	Balance Receivable
1	A	102	126.35	56,93,000.00	56,93,000.00	-
2	A	103	126.35	57,61,000.00	57,61,000.00	-
3	A	105	126.35	54,20,000.00	54,20,000.00	-
4	A	106	126.35	55,56,000.00	55,56,000.00	-
5	A	108	126.35	47,93,000.00	47,93,000.00	-
6	A	109	126.35	55,56,000.00	55,56,000.00	-
7	A	202	126.35	56,94,000.00	56,94,000.00	-
8	A	203	126.35	62,74,000.00	62,74,000.00	-
9	A	206	126.35	56,94,000.00	56,94,000.00	-
10	A	208	126.35	62,74,000.00	62,74,000.00	-
11	A	209	126.35	66,43,000.00	66,43,000.00	-
12	A	302	126.35	48,45,000.00	48,45,000.00	-
13	A	303	126.35	55,56,000.00	55,56,000.00	-
14	A	305	126.35	55,56,000.00	55,56,000.00	-
15	A	306	126.35	54,20,000.00	54,20,000.00	-
16	A	308	126.35	48,76,000.00	48,76,000.00	-
17	A	309	126.35	52,84,000.00	52,84,000.00	-
18	A	402	126.35	52,84,000.00	52,84,000.00	-
19	A	403	126.35	56,92,000.00	56,92,000.00	-
20	A	405	126.35	52,84,000.00	52,84,000.00	-
21	A	406	126.35	54,88,000.00	54,88,000.00	-
22	A	408	126.35	57,61,000.00	57,61,000.00	-
23	A	409	126.35	58,27,000.00	58,27,000.00	-
24	A	502	126.35	55,56,000.00	55,56,000.00	-
25	A	503	126.35	48,45,000.00	48,45,000.00	-
26	A	505	126.35	54,20,000.00	54,20,000.00	-
27	A	506	126.35	59,84,000.00	59,84,000.00	-
28	A	508	126.35	57,61,000.00	57,61,000.00	-
29	A	509	126.35	52,84,000.00	52,84,000.00	-
30	B	102	154.22	69,97,000.00	69,97,000.00	-
31	B	103	154.22	76,63,000.00	76,63,000.00	-
32	B	105	154.22	70,50,000.00	70,50,000.00	-
33	B	106	154.22	69,99,000.00	69,99,000.00	-
34	B	108	154.22	66,65,000.00	66,65,000.00	-
35	B	201	154.22	68,33,000.00	68,33,000.00	-
36	B	203	154.22	68,33,000.00	68,33,000.00	-
37	B	204	154.22	74,95,000.00	74,95,000.00	-
38	B	206	154.22	75,78,000.00	75,78,000.00	-
39	B	207	154.22	75,78,000.00	75,78,000.00	-
40	B	301	154.22	63,33,000.00	63,33,000.00	-
41	B	302	154.22	74,95,000.00	74,95,000.00	-
42	B	304	154.22	57,80,000.00	57,80,000.00	-
43	B	305	154.22	67,99,000.00	67,99,000.00	-
44	B	308	154.22	63,33,000.00	63,33,000.00	-
45	B	402	154.22	68,33,000.00	68,33,000.00	-
46	B	403	154.22	69,20,000.00	69,20,000.00	-
47	B	405	154.22	68,14,000.00	68,14,000.00	-
48	B	406	154.22	63,33,000.00	63,33,000.00	-
49	B	408	154.22	64,99,000.00	64,99,000.00	-
50	B	501	154.22	63,33,000.00	63,33,000.00	-
51	B	503	154.22	67,99,000.00	67,99,000.00	-
52	B	504	154.22	63,33,000.00	63,33,000.00	-
53	B	506	154.22	58,35,000.00	58,35,000.00	-
54	B	507	154.22	70,00,000.00	70,00,000.00	-
55	B	601	154.22	79,10,000.00	79,10,000.00	-
56	B	602	154.22	73,90,000.00	73,90,000.00	-
57	B	604	154.22	79,10,000.00	79,10,000.00	-
58	B	605	154.22	70,66,000.00	70,66,000.00	-
59	B	608	154.22	68,57,000.00	68,57,000.00	-
60	C	102	154.22	78,27,000.00	78,27,000.00	-
61	C	103	154.22	77,45,000.00	77,45,000.00	-
62	C	105	154.22	63,95,000.00	63,95,000.00	-
63	C	106	154.22	63,95,000.00	63,95,000.00	-



64	C	204	154.22	61,66,000.00	55,05,724.00	6,60,276.00
65	C	207	154.22	69,98,000.00	69,98,000.00	-
66	C	301	154.22	72,88,000.00	72,34,000.00	54,000.00
67	C	304	154.22	82,42,000.00	82,42,000.00	-
68	C	306	154.22	71,00,000.00	71,00,000.00	-
69	C	307	154.22	69,97,000.00	69,97,000.00	-
70	C	402	154.22	64,95,000.00	63,50,578.00	1,44,422.00
71	C	405	154.22	71,22,000.00	71,22,000.00	-
72	C	406	154.22	65,95,000.00	65,95,000.00	-
73	C	501	154.22	71,64,000.00	71,64,000.00	-
74	C	504	154.22	84,90,000.00	70,33,000.00	14,87,000.00
75	C	505	154.22	74,50,000.00	74,50,000.00	-
76	C	507	154.22	69,97,000.00	69,97,000.00	-
77	C	601	154.22	98,52,000.00	77,13,000.00	21,39,000.00
78	C	604	154.22	90,60,000.00	90,60,000.00	-
79	C	606	154.22	97,86,000.00	97,86,000.00	-
80	C	607	154.22	88,11,000.00	83,11,000.00	-
81	D	103	154.22	83,01,000.00	83,01,000.00	-
82	D	105	154.22	77,46,000.00	77,46,000.00	-
83	D	106	154.22	77,46,000.00	77,46,000.00	-
84	D	108	154.22	80,96,000.00	80,96,000.00	-
85	D	301	154.22	80,76,000.00	80,76,000.00	-
86	D	302	154.22	88,92,000.00	88,92,000.00	-
87	D	304	154.22	64,12,000.00	64,12,000.00	-
88	D	305	154.22	80,95,000.00	80,95,000.00	-
89	D	307	154.22	81,59,000.00	81,59,000.00	-
90	D	308	154.22	79,10,000.00	79,10,000.00	-
91	D	402	154.22	86,95,000.00	86,95,000.00	-
92	D	403	154.22	94,04,000.00	94,04,000.00	-
93	D	405	154.22	79,12,000.00	77,07,000.00	2,05,000.00
94	D	406	154.22	69,57,000.00	69,57,000.00	-
95	D	408	154.22	77,46,000.00	77,46,000.00	-
96	D	501	154.22	65,46,000.00	65,46,000.00	-
97	D	503	154.22	91,75,000.00	91,75,000.00	-
98	D	504	154.22	74,26,000.00	74,26,000.00	-
99	D	506	154.22	81,60,000.00	81,60,000.00	-
100	D	507	154.22	79,12,000.00	79,12,000.00	-
101	D	601	154.22	84,91,000.00	60,75,000.00	24,16,000.00
102	D	602	154.22	93,23,000.00	93,23,000.00	-
103	D	604	154.22	84,91,000.00	84,91,000.00	-
104	D	605	154.22	69,10,000.00	69,10,000.00	-
105	D	608	154.22	63,27,000.00	63,27,000.00	-
106	E	306	154.22	78,50,000.00	2,25,000.00	76,25,000.00
107	E	307	154.22	79,19,000.00	2,38,000.00	76,81,000.00
108	E	405	154.22	99,00,000.00	13,00,000.00	89,00,000.00
109	F	102	126.35	65,08,000.00	65,08,000.00	-
110	F	106	126.35	49,64,000.00	49,64,000.00	-
111	F	203	126.35	72,16,000.00	72,16,000.00	-
112	F	302	126.35	56,90,000.00	56,90,000.00	-
113	F	303	126.35	59,64,000.00	59,64,000.00	-
114	F	305	126.35	60,32,000.00	60,32,000.00	-
115	F	306	126.35	58,90,000.00	58,90,000.00	-
116	F	402	126.35	61,00,000.00	61,00,000.00	-
117	F	403	126.35	49,28,000.00	49,28,000.00	-
118	F	405	126.35	60,32,000.00	60,32,000.00	-
119	F	406	126.35	59,64,000.00	59,64,000.00	-
120	F	502	126.35	59,64,000.00	59,64,000.00	-
121	F	503	126.35	49,61,000.00	49,61,000.00	-
122	F	505	126.35	78,96,000.00	78,96,000.00	-
123	F	506	126.35	58,00,000.00	58,00,000.00	-
124	F	602	126.35	57,12,000.00	57,12,000.00	-
125	F	603	126.35	67,13,000.00	67,13,000.00	-
126	F	606	126.35	58,41,000.00	17,25,000.00	41,19,000.00
127	G	103	126.35	65,75,000.00	64,95,420.00	1,79,580.00
128	G	207	126.35	55,50,000.00	55,50,000.00	-
129	G	301	126.35	51,72,000.00	51,72,000.00	-
130	G	303	126.35	53,72,000.00	53,72,000.00	-
131	G	304	126.35	67,12,000.00	67,12,000.00	-
132	G	306	126.35	67,12,000.00	67,12,000.00	-
133	G	307	126.35	63,73,000.00	63,73,000.00	-
134	G	402	126.35	82,14,000.00	82,14,000.00	-
135	G	403	126.35	63,73,000.00	63,03,480.00	69,520.00
136	G	405	126.35	67,74,000.00	67,74,000.00	-
137	G	406	126.35	77,56,000.00	77,56,000.00	-



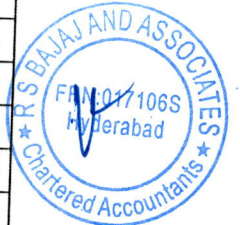
138	G	501	126.35	64,41,000.00	64,41,000.00	-
139	G	502	126.35	59,63,000.00	57,63,000.00	2,00,000.00
140	G	504	126.35	63,72,000.00	63,72,000.00	-
141	G	505	126.35	81,00,000.00	80,08,428.00	91,572.00
142	G	507	126.35	63,72,000.00	63,72,000.00	-
143	G	601	126.35	55,76,000.00	53,76,000.00	2,00,000.00
144	G	603	126.35	65,96,000.00	65,96,000.00	-
145	G	604	126.35	70,52,000.00	57,24,005.00	13,27,995.00
146	G	607	126.35	60,52,000.00	60,52,000.00	-
147	H	105	126.35	78,50,000.00	64,02,000.00	14,48,000.00
148	H	204	126.35	81,40,000.00	69,35,000.00	12,05,000.00
149	H	207	126.35	77,14,000.00	63,02,994.00	14,11,006.00
150	H	301	126.35	73,74,000.00	47,95,000.00	25,79,000.00
151	H	304	126.35	78,21,000.00	63,36,005.00	12,84,995.00
152	H	306	126.35	59,64,000.00	44,92,000.00	14,72,000.00
153	H	402	126.35	81,75,000.00	12,25,000.00	69,50,000.00
154	H	405	126.35	78,29,000.00	65,09,750.00	12,19,250.00
155	H	406	126.35	82,36,000.00	52,21,000.00	30,15,000.00
156	H	501	126.35	80,66,000.00	67,79,740.00	12,86,260.00
157	H	502	126.35	81,68,000.00	67,47,000.00	14,21,000.00
158	H	504	126.35	74,00,000.00	62,30,000.00	11,70,000.00
159	H	505	126.35	73,90,000.00	60,21,000.00	13,69,000.00
160	H	507	126.35	73,90,000.00	63,21,000.00	13,69,000.00
161	H	601	126.35	81,68,000.00	60,61,324.00	15,06,676.00
162	H	604	126.35	81,66,000.00	64,32,000.00	17,34,000.00
163	H	607	126.35	73,74,000.00	59,45,000.00	14,29,000.00
Total				22,797	1,12,14,06,000	1,05,20,37,448
						6,93,68,552



Annexure A

Unsold Inventory Valuation - Actual selling rate as on the date of Certificate
of the residential premises Rs. 40,000/- per sq mtr)

S.No.	Block	Flat No.	Super Built-up Area (in sq. mts.)	Estimated Sale Proceeds
1	B	607	154.22	61,68,759
2	C	201	154.22	61,68,759
3	C	202	154.22	61,68,759
4	C	205	154.22	61,68,759
5	C	303	154.22	61,68,759
6	C	502	154.22	61,68,759
7	C	603	154.22	61,68,759
8	D	102	154.22	61,68,759
9	D	201	154.22	61,68,759
10	D	203	154.22	61,68,759
11	D	204	154.22	61,68,759
12	D	206	154.22	61,68,759
13	D	207	154.22	61,68,759
14	D	607	154.22	61,68,759
15	E	102	154.22	61,68,759
16	E	103	154.22	61,68,759
17	E	105	154.22	61,68,759
18	E	106	154.22	61,68,759
19	E	201	154.22	61,68,759
20	E	202	154.22	61,68,759
21	E	204	154.22	61,68,759
22	E	205	154.22	61,68,759
23	E	207	154.22	61,68,759
24	E	301	154.22	61,68,759
25	E	303	154.22	61,68,759
26	E	304	154.22	61,68,759
27	E	402	154.22	61,68,759
28	E	403	154.22	61,68,759
29	E	406	154.22	61,68,759
30	E	501	154.22	61,68,759
31	E	502	154.22	61,68,759
32	E	504	154.22	61,68,759
33	E	505	154.22	61,68,759
34	E	601	154.22	61,68,759
35	E	603	154.22	61,68,759
36	E	604	154.22	61,68,759
37	E	606	154.22	61,68,759
38	E	607	154.22	61,68,759



39	F	105	126.35	50,53,923
40	F	202	126.35	50,53,923
41	F	205	126.35	50,53,923
42	F	206	126.35	50,53,923
43	F	605	126.35	50,53,923
44	G	102	126.35	50,53,923
45	G	105	126.35	50,53,923
46	G	106	126.35	50,53,923
47	G	201	126.35	50,53,923
48	G	202	126.35	50,53,923
49	G	204	126.35	50,53,923
50	G	205	126.35	50,53,923
51	G	606	126.35	50,53,923
52	H	102	126.35	50,53,923
53	H	103	126.35	50,53,923
54	H	106	126.35	50,53,923
55	H	201	126.35	50,53,923
56	H	202	126.35	50,53,923
57	H	205	126.35	50,53,923
58	H	303	126.35	50,53,923
59	H	403	126.35	50,53,923
60	H	603	126.35	50,53,923
61	H	606	126.35	50,53,923
Total			8,766.33	35,06,53,083

