



R S BAJAJ AND ASSOCIATES

Chartered Accountants

FORM - 3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project TS RERA Registration Number: P02200003053

Date: 14.02.2024

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 with Landowners)	4,01,590	4,01,590
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	4,01,590	4,01,590
b)	Development Cost/ Cost of Construction:		
a.	(i) Estimated Cost of Construction as certified by Engineer (Column A)	75,07,90,505	-
	(ii) Actual Cost of construction incurred and paid as per the books of accounts as verified by the CA (Column B)		20,28,07,064
	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.	5,00,00,000	85,79,828
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	1,50,00,000	1,35,53,660
c.	Interest payable to financial institutions, scheduled banks, non-banking financial institution on construction funding or money borrowed for construction.	2,00,00,000	97,08,320
	Sub-Total of Development Cost	83,57,90,505	23,46,48,872



info@rsbajaj.co.in
www.rsbajaj.co.in



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	83,61,92,095
3	Total Cost Incurred and paid of the Real Estate Project [1(i) + 1(ii)] of Incurred and Paid Column B.	23,50,50,462
4	Percentage of completion of construction work (as per Project Architect's Certificate)	0.00%
5	Proportion of the cost incurred and paid on Land Cost and Construction Cost to the Total Estimated Cost	28.11%
6	Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of Cost incurred and paid	23,50,50,462
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	14,19,76,675
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	9,30,73,787

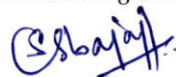
Details of RERA Account:

Bank Name :	Yes Bank
Branch Name :	Secunderabad
Account No. :	009763700002441
IFSC Code :	YESB0000097
Opening Balance as on 01.10.2023	10,02,236
Deposit during the period	1,46,81,624
Withdrawals during the period	2,71,69,096
Closing Balance as on 31.12.2023	(1,14,85,236)

This certificate is being issued for the RERA Compliance for the M/s. MODI REALTY POCHARAM LLP and Project name "NILGIRI HEIGHTS" 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 31.12.2023

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: 15.02.2024
DOC No : 2023-24/RSB/161
UDIN No : 24238260BKCS DG2754

Additional Information

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	60,11,41,633
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)	11,02,64,079
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	10,234 sq mts
	(ii) Estimated amount of sales proceeds in respect of unbooked apartments	56,28,55,150
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	67,31,19,229
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 POCHARAM LLP** and Project name "**NILGIRI HEIGHTS**" 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 **31.12.2023**

Yours Faithfully,

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



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



Place: **Hyderabad**

Date: **15.02.2024**

DOC No : **2023-24/RSB/161**

UDIN No : **24238260BKCSDG2754**

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.
- 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 **31.12.2023** i.e, 1(b) 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(b)) 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. Grouping of the respective head of items for this certificate is considered as changed in the accounts provided to us.
- 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.



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

1. Booked Inventory

Sr. No.	Block/ Type as per Form 1.	Unit/ Flat No.	Carpet Area (in sq.ft)	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement	Received Amount (Excl. GST)	Balance Receivable
1	A	101	1350	89.47	53,69,000	23,70,850	29,98,150
2	A	107	1325	89.47	57,59,500	57,59,500	-
3	A	109	1425	89.47	56,39,000	52,55,000	3,84,000
4	A	201	1350	89.47	55,72,000	47,88,200	7,83,800
5	A	202	1380	89.47	54,77,000	44,30,910	10,46,090
6	A	203	1350	89.47	67,15,000	54,32,038	12,82,962
7	A	204	1325	89.47	53,69,000	15,30,350	38,38,650
8	A	205	1425	89.47	55,43,000	35,56,450	19,86,550
9	A	208	1425	89.47	57,81,000	46,83,050	10,97,950
10	A	209	1425	89.47	58,53,000	42,43,000	16,10,000
11	A	303	1450	89.47	62,00,000	50,31,000	11,69,000
12	A	305	1450	89.47	59,46,000	47,67,864	11,78,136
13	A	306	1425	89.47	62,86,000	51,02,300	11,83,700
14	A	308	1425	89.47	57,81,000	46,83,050	10,97,950
15	A	403	1450	89.47	58,53,000	45,97,001	12,55,999
16	A	405	1425	89.47	57,29,000	46,40,070	10,88,930
17	A	406	1450	89.47	67,38,150	25,000	67,13,150
18	A	407	1450	89.47	67,38,500	2,25,000	65,13,500
19	A	408	1425	89.47	57,81,000	46,83,050	10,97,950
20	A	409	1425	89.47	56,39,000	28,20,850	28,18,150
21	A	504	1450	89.47	56,39,000	19,42,300	36,96,700
22	A	505	1450	89.47	59,46,000	48,20,200	11,25,800
23	A	506	1450	89.47	62,86,000	51,02,900	11,83,100
24	A	507	1425	89.47	67,49,000	54,86,300	12,62,700
25	A	508	1425	89.47	57,81,000	46,82,450	10,98,550
26	A	509	1425	89.47	58,53,000	44,84,980	13,68,020
27	A	607	1425	59.47	69,38,500	50,97,000	18,41,500
28	A	608	1425	89.47	57,10,000	46,24,050	10,85,950
29	A	609	1425	89.47	57,10,000	43,95,900	13,14,100
30	A	703	1425	89.47	62,59,000	50,79,850	11,79,150
31	A	704	1450	89.47	57,82,000	15,92,300	41,89,700
32	A	705	1425	89.47	60,18,000	48,79,914	11,38,086
33	A	707	1425	89.47	68,94,000	56,88,320	12,05,680
34	A	708	1425	89.47	62,00,000	50,31,000	11,69,000
35	A	709	1425	89.47	59,25,000	34,15,000	25,10,000
36	A	803	1425	89.47	62,23,000	35,90,725	26,32,275
37	A	804	1425	89.47	58,53,000	15,57,960	42,95,040
38	A	808	1425	89.47	59,59,000	36,39,050	23,19,950
39	A	809	1425	89.47	59,59,000	48,30,950	11,28,050
40	A	902	1425	89.47	60,66,000	49,19,700	11,46,300
41	A	903	1425	89.47	63,30,000	51,38,900	11,91,100
42	A	908	1425	89.47	52,59,000	51,66,364	92,636
43	A	909	1425	89.47	59,24,000	11,13,600	48,10,400
44	A	1,001	1425	92.25	59,95,000	34,60,375	25,34,625
45	A	1,002	1425	89.19	59,95,000	48,60,850	11,34,150
46	A	1,004	1450	89.56	55,66,000	11,08,000	44,58,000
47	A	1,009	1425	89.47	60,30,000	34,80,000	25,50,000
48	B	211	1425	90.12	64,30,000	16,93,500	47,36,500
49	B	413	1450	89.47	66,50,250	22,22,500	44,27,750
50	B	513	1425	89.47	67,30,000	20,65,000	46,65,000
51	B	514	1426	91.97	63,59,000	26,76,850	36,82,150
52	B	615	1427	92.25	63,00,000	63,52,500	(52,500)
			-	-	-	-	-
Total			73,908	4,631	31,30,87,900	20,28,23,821	11,02,64,079



Annexure A

2. Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the residential/
commercial premises Rs.55,000/- per sq. mts.)

Sr. No.	Flat/ Office No.	Carpet Area (in sq.mts.)	Estimate Amount of Sale Proceeds
1	A102	89.19	49,05,450
2	A103	89.47	49,20,850
3	A104	89.56	49,25,800
4	A105	87.33	48,03,150
5	A106	89.84	49,41,200
6	A108	89.47	49,20,850
7	A206	89.84	49,41,200
8	A207	87.33	48,03,150
9	A307	89.84	49,41,200
10	A604	89.56	49,25,800
11	A605	89.84	49,41,200
12	A607	89.84	49,41,200
13	A904	89.56	49,25,800
14	A1003	89.47	49,20,850
15	A1005	89.84	49,41,200
16	A1006	89.84	49,41,200
17	A1007	89.84	49,41,200
18	A1008	89.47	49,20,850
19	B210	90.30	49,66,500
20	B212	87.33	48,03,150
21	B218	88.72	48,79,600
22	B219	87.33	48,03,150
23	B310	90.30	49,66,500
24	B410	90.30	49,66,500
25	B412	90.12	49,56,600
26	B414	91.97	50,58,350
27	B415	92.25	50,73,750
28	B416	89.47	49,20,850
29	B417	90.12	49,56,600
30	B418	88.72	48,79,600
31	B510	90.30	49,66,500
32	B512	90.12	49,56,600
33	B515	92.25	50,73,750
34	B516	89.47	49,20,850
35	B517	90.12	49,56,600
36	B518	88.72	48,79,600
37	B519	90.12	49,56,600



38	B610	90.30	49,66,500
39	B611	90.12	49,56,600
40	B612	90.12	49,56,600
41	B613	90.12	49,56,600
42	B616	89.47	49,20,850
43	B617	90.12	49,56,600
44	B618	88.72	48,79,600
45	B710	90.30	49,66,500
46	B711	90.12	49,56,600
47	B712	90.12	49,56,600
48	B713	89.47	49,20,850
49	B715	92.25	50,73,750
50	B716	89.47	49,20,850
51	B717	90.12	49,56,600
52	B718	88.72	48,79,600
53	B1011	90.12	49,56,600
54	B1012	90.12	49,56,600
55	B1017	90.12	49,56,600
56	B1019	90.12	49,56,600
57	B1020	90.12	49,56,600
58	C321	90.12	49,56,600
59	C323	89.84	49,41,200
60	C324	88.72	48,79,600
61	C421	90.12	49,56,600
62	C422	90.12	49,56,600
63	C423	89.84	49,41,200
64	C426	89.47	49,20,850
65	C427	89.47	49,20,850
66	C521	90.12	49,56,600
67	C522	90.12	49,56,600
68	C523	89.84	49,41,200
69	C526	89.47	49,20,850
70	C527	89.47	49,20,850
71	C621	90.12	49,56,600
72	C622	90.12	49,56,600
73	C623	89.84	49,41,200
74	C626	89.47	49,20,850
75	C627	89.47	49,20,850
76	C721	90.12	49,56,600
77	C722	90.12	49,56,600
78	C723	89.84	49,41,200
79	C726	89.47	49,20,850
80	C925	90.49	49,76,950
81	C926	89.47	49,20,850
82	C927	89.47	49,20,850
83	C1021	90.12	49,56,600
84	C1022	90.12	49,56,600



85	C1023	89.84	49,41,200
86	C1024	88.72	48,79,600
87	C1025	90.49	49,76,950
88	C1026	89.47	49,20,850
89	C1027	89.47	49,20,850
90	A 309	89.47	49,20,850
91	B 110	90.30	49,66,500
92	B 111	90.12	49,56,600
93	B 112	87.33	48,03,150
94	B 117	90.12	49,56,600
95	B 118	88.72	48,79,600
96	B 119	87.33	48,03,150
97	B 120	90.12	49,56,600
98	B 220	90.12	49,56,600
99	B 311	90.12	49,56,600
100	B 312	90.12	49,56,600
101	B 313	89.47	49,20,850
102	B 314	91.97	50,58,350
103	B 315	92.25	50,73,750
104	B 316	89.47	49,20,850
105	B 317	90.12	49,56,600
106	B 318	88.72	48,79,600
107	C 127	89.19	49,05,450
108	C 222	90.12	49,56,600
109	C 226	89.56	49,25,800
110	C 227	89.19	49,05,450
111	C 322	90.12	49,56,600
112	C 325	90.49	49,76,950
113	C 326	89.47	49,20,850
114	C 327	89.47	49,20,850
Total		10,233.73	56,28,55,150

(*Note : As per Management letter and information, Actual Sales price per sft / per sm has been considered for unsold inventory valuation instead of Ready Reckoner Rate.)

