



R S BAJAJ AND ASSOCIATES

Chartered Accountants

FORM - 3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project TS RERA Registration Number: P01800000180

Date: 23.05.2024

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)	4,927,551	4,927,551
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	4,927,551	4,927,551
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)	268,630,224	267,472,745
	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.	3,296,948	3,296,948



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b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	-	-
c.	Interest payable to financial institutions, scheduled banks, non-banking financial institution on construction funding or money borrowed for construction.	10,000,000	9,472,051
	Sub-Total of Development Cost	281,927,172	280,241,744
2	Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of Estimated Column A		286,854,723
3	Total Cost Incurred and paid of the Real Estate Project [1(i) + 1(ii)] of Incurred and Paid Column B.		285,169,295
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		99.41%
6	Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of Cost incurred and paid		285,169,295
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		189,264,998
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		95,904,297

Details of RERA Account:

Bank Name :	Yes Bank
Branch Name :	Secunderabad
Account No. :	009763700001888
IFSC Code :	YESB000009
Opening Balance as on 01.01.2024	303,539
Deposit during the period	5,411,630
Withdrawals during the period	5,524,730
Closing Balance as on 31.03.2024	190,440

This certificate is being issued for the RERA Compliance for the **M/s. Modi Realty Miryalaguda LLP** and Project name "**A V R Gulmohar Homes**" 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 **31.03.2024**

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: 20.05.2024

DOC No : 2024-25/RSB/08

UDIN No : 24238260BKCSDDZ9137

Additional Information

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	1,685,428
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)	814,432
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	550.65 Sq. mtrs.
	(ii) Estimated amount of sales proceeds in respect of unbooked apartments	16,519,500
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	17,333,932
5	Amount to be deposited in Designated Account - 70%	70.00%

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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: 20.05.2024

DOC No : 2024-25/RSB/08

UDIN No : 24238260BKCSDDZ9137

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, The Estimated Cost of Construction as depicted in Clause 1 (ii) (A)(i) is revised to Rs. 36,36,36,363.63. D. 31.03.2024
- 4 The above mentioned amount of cost incurred till **31.03.2024** 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

1. Booked Inventory

Sr. No.	Unit/ Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement	Received Amount (Excl. GST)	Balance Receivable
1	2	217.39	8,500,000	8,500,000	-
2	3	116.13	6,500,000	6,500,000	-
3	4	116.13	6,500,000	6,500,000	-
4	5	116.13	6,000,000	6,000,000	-
5	6	217.39	4,500,000	4,500,000	-
6	16	217.39	4,144,000	4,144,000	-
7	18	116.13	7,500,000	7,500,000	-
8	19	116.13	4,500,000	4,500,000	-
9	21	217.39	3,600,000	3,600,000	-
10	22	116.13	3,607,500	3,607,500	-
11	24	217.39	6,000,000	6,000,000	-
12	25	217.39	4,500,000	4,500,000	-
13	27	217.39	8,500,000	8,500,000	-
14	29	116.13	4,200,000	4,200,000	-
15	30	116.13	3,700,000	3,700,000	-
16	31	116.13	4,200,000	4,200,000	-
17	32	116.13	5,325,000	5,325,000	-
18	33	116.13	4,250,000	4,250,000	-
19	34	217.39	3,750,000	3,750,000	-
20	35	116.13	3,700,000	3,700,000	-
21	37	116.13	3,700,000	3,700,000	-
22	38	116.13	4,000,000	4,000,000	-
23	39	116.13	3,750,000	3,750,000	-
24	40	217.39	5,944,000	5,944,000	-
25	41	116.13	3,994,000	3,994,000	-
26	42	217.39	6,000,000	6,000,000	-
27	43	116.13	4,500,000	4,500,000	-
28	45	116.13	6,000,000	6,000,000	-
29	46	116.13	4,800,000	4,044,796	755,204
30	48	116.13	3,600,000	3,540,772	59,228
31	49	116.13	6,000,000	6,000,000	-
32	51	116.13	6,000,000	6,000,000	-
33	52	116.13	4,500,000	4,500,000	-
34	54	116.13	4,500,000	4,500,000	-
35	55	116.13	5,800,000	5,800,000	-
36	56	116.13	4,200,000	4,200,000	-
37	57	217.39	3,700,000	3,700,000	-
38	59	116.13	5,500,000	5,500,000	-
39	60	116.13	3,300,000	3,300,000	-
40	61	116.13	3,700,000	3,700,000	-
41	63	116.13	3,916,000	3,916,000	-
42	64	116.13	3,916,000	3,916,000	-
43	65	217.39	5,416,000	5,416,000	-
44	66	217.39	5,560,000	5,560,000	-
45	69	217.39	4,000,000	4,000,000	-
46	70	217.39	3,600,000	3,600,000	-
47	72	116.13	6,000,000	6,000,000	-
48	73	116.13	7,500,000	7,500,000	-
49	74	116.13	3,700,000	3,700,000	-
50	75	116.13	3,272,500	3,272,500	-
51	76	116.13	3,140,000	3,140,000	-
52	81	217.39	5,944,000	5,944,000	-
53	82	217.39	5,800,000	5,800,000	-
54	84	116.13	4,600,000	4,600,000	-
55	87	116.13	4,300,000	4,300,000	-
56	91	116.13	3,564,000	3,564,000	-
Total		8,224.70	271,193,000	270,378,568	814,432



Annexure A

2. Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the residential/ commercial premises Rs. 30000/- per sq. mts.)

Sr. No.	Flat/ Office No.	Carpet Area (in sq.mts.)	Estimate Amount of Sale Proceeds
1	28	217.39	6,521,700
2	58	116.13	3,483,900
3	67	217.13	6,513,900
		-	
Total		550.65	16,519,500

(*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.)

