R S BAJAJ AND ASSOCIATES
Chartered Accountants

FORM - 3

CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Project TS RERA Registration Number: P02200001314

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.	10,000,000	10,000,000
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	17,039,507	17,039,507
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	**27,039,507**	**27,039,507**
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)	333,423,113	330,847,477
	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.	11,586,780	11,586,780
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	300,000	300,000
c.	Interest payable to financial institutions, scheduled banks, non-banking financial institution on construction funding or money borrowed for construction.	20,253,280	20,253,280
	Sub-Total of Development Cost	**365,563,173**	**362,987,537**

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2	Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of Estimated Column A	392,602,680
3	Total Cost Incurred and paid of the Real Estate Project [1(i) + 1(ii)] of Incurred and Paid Column B.	390,027,044
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	99.34%
6	Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of Cost incurred and paid	**390,027,044**
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	204,946,854
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	185,080,190

Details of RERA Account:

Bank Name :	**IndusInd Bank**
Branch Name :	**Mumbai**
Account No. :	**250001021950**
IFSC Code :	**INDB0000006**
Opening Balance as on 01.01.2024	**-**
Deposit during the period	**1,784,265**
Withdrawals during the period	**1,784,265**
Closing Balance as on 31.03.2024	**-**

This certificate is being issued for the RERA Compliance for the **M/s.Mehta & Modi Realty Kawkoor LLP** and Project name **"Green Wood 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 **31.03.2024**

Yours Faithfully,

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

R S BAJAJ AND ASSOCIATES FRN:017106S Hyderabad Chartered Accountants

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

Place: Hyderabad
Date: 20.05.2024
Doc No:2024-25/RSB/10
UDIN No : 24238260BKCSEA5851

Additional Information

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	2,575,636
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)	84,465,636
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**3,681.97 Sq. Mtrs**
	(ii) Estimated amount of sales proceeds in respect of unbooked apartments	184,098,500
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	268,564,136
5	Amount to be deposited in Designated Account – 70%	**70.00%**

This certificate is being issued for the RERA Compliance for the **M/s.Mehta & Modi Realty Kawkoor LLP** and Project name **"Green Wood 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 **31.03.2024**

Yours Faithfully,

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

R S AND ASSOCIATES
FRN:017106S
Hyderabad
Chartered Accountants

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

Place: Hyderabad
Date: 20.05.2024
Doc No:2024-25/RSB/10
UDIN No : 24238260BKCSEA5851

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/developmet 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 incured 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 enlosed herewith.

9. As per the details given by management estimated cost in column A under 1(b) for on-site expenditure, payment of taxes and fees and finance cost is same as incurred cost in column B.

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Annexure A

2. Unsold Inventory Valuation

Ready Recknor Rate as on the date of Certificate of the residential/ commercial premises Rs. 50,000/- per sq. mts.)

Sr. No.	Block/ Type as per Form - 1	Flat/ Office No.	Carpet Area (in sq.mts.)	Estimate Amount of Sale Proceeds
1	A	101	159.33	7,966,500
2	A	103	159.33	7,966,500
3	A	104	159.33	7,966,500
4	A	116	180.70	9,035,000
5	A	201	159.33	7,966,500
6	A	202	159.33	7,966,500
7	A	203	159.33	7,966,500
8	A	204	159.33	7,966,500
9	A	205	159.33	7,966,500
10	A	215	180.70	9,035,000
11	A	216	180.70	9,035,000
12	A	302	159.33	7,966,500
13	A	503	159.33	7,966,500
14	A	601	159.33	7,966,500
15	A	703	159.33	7,966,500
16	A	705	159.33	7,966,500
17	A	714	159.33	7,966,500
18	A	715	180.70	9,035,000
19	A	717	180.70	9,035,000
20	B	107	159.33	7,966,500
21	B	206	159.33	7,966,500
22	B	213	113.34	5,667,000
23	B	308	115.85	5,792,500
Total			**3,681.97**	**184,098,500**

(*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.)

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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.mts.)	Unit Consideration as per Agreement	Received Amount (Excl. GST)	Balance Receivable
1	A	115	180.70	6,215,000	4,974,286.00	1,240,714
2	A	117	132.01	5,218,000	1,445,809.52	3,772,190
3	A	214	180.7	8,794,000	298,038.10	8,495,962
4	A	301	159.33	8,500,000	8,621,008.00	(121,008)
5	A	304	159.33	8,271,000	8,301,490.00	(30,490)
6	A	305	115.85	7,947,000	7,963,903.81	(16,904)
7	A	314	132.01	8,353,055	8,393,448.57	(40,394)
8	A	316	132.01	9,380,300	9,030,490.00	349,810
9	A	402	159.33	6,252,000	6,295,491.43	(43,491)
9	A	403	159.33	9,300,000	23,810.00	9,276,190
10	A	405	115.85	7,089,000	7,080,063.81	8,936
11	A	414	132.01	8,158,555	7,661,983.81	496,571
12	A	415	132.01	8,839,000	8,820,361.62	18,638
13	A	417	180.7	9,573,000	9,450,802.00	122,198
14	A	515	132.01	8,347,250	8,339,231.00	8,019
15	A	516	132.01	8,937,000	8,938,428.57	(1,429)
16	A	602	159.33	8,355,000	8,969,233.33	(614,233)
17	A	605	115.85	8,200,000	8,258,441.90	(58,442)
18	A	617	115.85	9,475,000	7,738,115.00	1,736,885
19	A	317	180.7	9,477,445	9,563,336	(85,891)
20	A	702	159.33	8,440,500	8,534,812	(94,312)
21	B	106	115.85	6,233,000	5,513,333.33	719,667
22	B	109	115.85	7,585,750	7,681,071.43	(95,321)
23	B	110	115.85	7,862,000	7,898,190.48	(36,190)
24	B	112	115.85	6,400,000	6,400,000.00	-
25	B	113	115.85	5,800,000	5,835,979.00	(35,979)
26	B	207	159.33	8,440,000	294,286.00	8,145,714
27	B	208	115.85	7,754,500	214,285.71	7,540,214
28	B	209	115.85	7,347,500	284,261.90	7,063,238
29	B	210	115.85	7,006,000	281,009.52	6,724,990
30	B	211	115.85	7,006,000	281,009.52	6,724,990
31	B	212	115.85	7,006,000	281,009.52	6,724,990
32	B	307	115.85	6,233,000	6,238,366.67	(5,367)
33	B	310	115.85	6,419,000	6,437,323.81	(18,324)
34	B	313	81.66	5,100,000	5,523,042.86	(423,043)
35	B	406	115.85	6,400,000	6,460,952.38	(60,952)
36	B	408	115.85	6,233,000	6,268,303	(35,303)
37	B	409	115.85	5,200,000	4,952,380.95	247,619
38	B	411	115.85	6,386,000	6,367,969.52	18,030
39	B	412	115.85	6,233,000	6,191,095	41,905
40	B	506	115.85	6,233,000	6,271,179.05	(38,179)
41	B	509	115.85	5,200,000	4,952,380.95	247,619
43	B	512	115.85	6,233,000	6,200,134.00	32,866
44	B	513	81.66	5,217,000	5,817,628.38	(600,628)
45	B	607	115.85	5,200,000	666,666.67	4,533,333
46	B	608	115.85	6,233,000	6,268,064.76	(35,065)
47	B	610	115.85	6,662,000	6,653,424.00	8,576
48	B	611	115.85	7,433,000	7,482,314.29	(49,314)
49	B	706	115.85	8,269,000	8,362,972.38	(93,972)
50	B	708	115.85	5,200,000	666,666.67	4,533,333
51	B	709	115.85	5,200,000	4,952,380.95	247,619
52	B	711	115.85	5,200,000	1,190,476.19	4,009,524
53	B	712	115.85	5,200,000	1,190,476.19	4,009,524
Total			**6,749**	**377,246,855**	**292,781,219**	**84,465,636**

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