R S BAJAJ AND ASSOCIATES
Chartered Accountants

FORM - 3

CHARTERED ACCOUTANT'S CERTIFICATE

Cost of Real Estate Project TS RERA Registration Number: P02200001781

Date: 30.05.2024

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.	41,200,000	41,200,000
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	2,482,346	2,482,346
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	**43,682,346**	**43,682,346**
b)	**Development Cost/ Cost of Construction:**		
a.	(i) Estimated Cost of Construction as certified by Engineer (Column A)	138,974,300	-
	(ii) Actual Cost of construction incurred and paid as per the books of accounts as verified by the CA (Column B)		125,025,881
	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.	29,647,900	10,191,695
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	9,656,628	9,656,628
c.	Interest payable to financial institutions, scheduled banks, non-banking financial institution on construction funding or money borrowed for construction.	8,442,432	8,442,432
	Sub-Total of Development Cost	**186,721,260**	**153,316,636**

2	Total Estimated Cost of the Real Estate Project [1(i) +1(ii)] of Estimated Column A	**230,403,606**
3	Total Cost Incurred and paid of the Real Estate Project [1(i) + 1(ii)] of Incurred and Paid Column B.	**196,998,982**
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	**85.50%**
6	Amount which can be withdrawn from Designated Account (Total Estimated Cost as * Percentage of Cost incurred and paid	**196,998,982**
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	**141,380,797**
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	**55,618,185**

<u>Details of RERA Account:</u>

Bank Name :	**IndusInd Bank**
Branch Name :	**Nariman Point**
Account No. :	**250130012074**
IFSC Code :	**INDB0000006**
Opening Balance as on 01.01.2024	**143,500**
Deposit during the period	**3,002,032**
Withdrawals during the period	**3,145,532**
Closing Balance as on 31.03.2024	**-**

This certificate is being issued for the RERA Compliance for the **M/s.MODI REALTY GENOME VALLEY LLP** and Project name **"BLOOMDALE 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 **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:30.05.2024
Doc No : 2024-25/RSB/09
UDIN No :24238260BKCSEJ9864

Additional Information

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of the Total Estimated Project cost and less Cost incurred)	33,404,624
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)	33,070,432
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	**926** **Sq. Mtrs**
	(ii) Estimated amount of sales proceeds in respect of unbooked apartments	39,863,975
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	72,934,407
5	Amount to be deposited in Designated Account – 70%	**70.00%**

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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: 30.05.2024
Doc No : 2024-25/RSB/09
UDIN No :24238260BKCSEJ9864

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 enclosed herewith

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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	103	44.10	2,270,000	2,255,446	14,554
2	104	44.10	2,270,000	2,255,446	14,554
3	105	44.10	2,270,000	2,255,446	14,554
4	106	44.10	2,270,000	2,255,446	14,554
5	107	44.10	2,270,000	2,255,446	14,554
6	108	44.10	2,674,000	2,673,733	267
7	109	44.10	2,674,000	2,673,733	267
8	110	44.10	2,674,000	2,673,733	267
9	111	44.10	2,674,000	2,673,733	267
10	112	44.10	2,674,000	2,673,733	267
11	113	44.10	2,674,000	2,673,733	267
12	114	44.10	2,674,000	2,673,733	267
13	115	44.10	2,674,000	2,673,733	267
14	116	44.10	2,539,000	2,530,693	8,307
15	117	44.10	2,639,000	2,726,213	(87,213)
16	118	44.10	2,639,000	2,881,220	(242,220)
17	119	44.10	2,679,000	2,655,050	23,950
18	120	44.10	2,600,000	2,574,257	25,743
19	121	44.10	2,650,000	2,483,681	166,319
20	201	44.10	2,540,000	2,545,760	(5,760)
21	202	44.10	2,579,000	2,185,830	393,170
22	203	44.10	2,679,000	2,684,760	(5,760)
23	204	44.10	2,550,000	2,555,760	(5,760)
24	205	44.10	2,650,000	2,655,760	(5,760)
25	206	44.10	2,139,000	2,117,822	21,178
26	207	44.10	3,150,000	592,079	2,557,921
27	208	44.10	2,959,000	2,964,760	(5,760)
28	209	44.10	3,300,000	2,202,970	1,097,030
29	210	44.10	3,289,000	24,752	3,264,248
30	211	44.10	3,100,000	2,444,374	655,626
31	212	44.10	2,579,000	2,584,765	(5,765)
32	214	44.10	3,150,000	2,920,792	229,208
33	216	44.10	2,959,000	2,731,683	227,317
34	218	44.10	2,919,000	2,692,079	226,921
35	220	44.10	2,600,000	2,637,263	(37,263)
36	221	44.10	2,579,000	1,830,158	748,842
37	222	44.10	2,639,000	2,220,941	418,059
38	301	44.10	2,719,000	2,724,760	(5,760)
39	302	44.10	2,750,000	2,780,513	(30,513)
40	303	44.10	2,825,000	2,605,937	219,063
41	304	44.10	2,800,000	2,498,020	301,980
42	305	44.10	2,500,000	2,277,228	222,772
43	306	44.10	2,659,000	2,385,248	273,752
44	307	44.10	2,875,000	2,621,386	253,614
45	308	44.10	3,079,000	2,158,416	920,584
46	311	44.10	2,388,000	2,314,851	73,149
47	312	44.10	3,079,000	2,850,495	228,505
48	314	44.10	3,150,000	2,057,742	1,092,258
49	316	44.10	2,875,000	2,621,328	253,672
50	317	44.10	2,950,000	647,030	2,302,970
51	318	44.10	2,579,000	2,230,704	348,296
52	320	44.10	2,750,000	2,747,525	2,475
53	321	44.10	2,800,000	2,574,257	225,743
54	322	44.10	2,719,000	2,494,059	224,941
55	401	44.10	2,550,000	2,326,735	223,265
56	402	44.10	2,400,000	2,405,761	(5,761)
57	403	44.10	2,639,000	2,286,850	352,150
58	404	44.10	2,800,000	2,533,762	266,238
59	405	44.10	2,639,000	2,644,760	(5,760)
60	406	44.10	2,825,000	2,595,612	229,388
61	408	44.10	3,139,000	2,282,178	856,822
62	410	44.10	3,139,000	24,752	3,114,248
63	411	44.10	3,039,000	2,753,960	285,040
64	412	44.10	2,579,000	2,291,509	287,491
65	414	44.10	2,759,000	2,493,069	265,931
66	416	44.10	3,139,000	2,885,149	253,851

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67	418	44.10	2,639,000	2,385,149	253,851
68	420	44.10	2,639,000	2,184,615	454,385
69	421	44.10	2,639,000	2,460,396	178,604
70	422	44.10	3,000,000	1,980,198	1,019,802
71	501	44.10	2,540,000	2,545,760	(5,760)
72	502	44.10	2,639,000	2,221,931	417,069
73	503	44.10	3,000,000	2,772,277	227,723
74	504	44.10	2,639,000	2,644,760	(5,760)
75	506	44.10	2,639,000	1,974,257	664,743
76	508	44.10	2,222,000	2,205,760	16,240
77	510	44.10	3,300,000	24,814	3,275,186
78	511	44.10	3,000,000	2,130,717	869,283
79	512	44.10	2,719,000	2,528,713	190,287
80	513	44.10	2,719,000	2,083,168	635,832
81	514	44.10	3,200,000	2,996,040	203,960
82	516	44.10	3,039,000	2,852,475	186,525
83	518	44.10	2,639,000	2,221,782	417,218
84	520	44.10	2,600,000	2,342,574	257,426
85	521	44.10	2,639,000	2,004,950	634,050
86	522	44.10	2,600,000	2,188,119	411,881
		-	-	-	-
	Total	**3,793**	**235,043,000**	**201,972,568**	**33,070,432**

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<u>**Annexure A**</u>

2. Unsold Inventory Valuation

<u>Ready Recknor Rate as on the date of Certificate of the residential/ commercial premises **Rs.43,045/-** per sq. mts.)</u>

Sr. No.	Flat/ Office No.	Carpet Area (in sq.mts.)	Estimate Amount of Sale Proceeds
1	122	44.10	1,898,285
2	213	44.10	1,898,285
3	215	44.10	1,898,285
4	217	44.10	1,898,285
5	219	44.10	1,898,285
6	309	44.10	1,898,285
7	310	44.10	1,898,285
8	313	44.10	1,898,285
9	315	44.10	1,898,285
10	319	44.10	1,898,285
11	407	44.10	1,898,285
12	409	44.10	1,898,285
13	413	44.10	1,898,285
14	415	44.10	1,898,285
15	417	44.10	1,898,285
16	419	44.10	1,898,285
17	507	44.10	1,898,285
18	509	44.10	1,898,285
19	515	44.10	1,898,285
20	517	44.10	1,898,285
21	519	44.10	1,898,285
Total		**926.10**	**39,863,974.50**

(*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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