



Cost of Real Estate Project – “Mayflower Platinum” developed by M/s. Modi Properties Pvt Ltd TSRERA
Registration Number.P02200000482

Sr.No.	Particulars	Estimated Cost (Rs.)	Incurred Cost (Rs.)
1 (i).	Land Cost:		
A	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost.	-	-
B	Amount of TDR payable to obtain development rights if any, additional floor area through TDR if any, fungible area.	-	-
C	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.;	27,005,427	27,005,427
	Sub-Total of LAND COST	27,005,427	27,005,427
1 (ii).	Development Cost/ Cost of Construction:		
A (i)	Estimated Cost of Construction as certified by Engineer as on 31.12.2019	497,227,400	-
(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA. Note:- (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered) as on 31.12.2019	-	73,609,677
(iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant 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, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	-	-
B	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	-	-
C	Principal sum and interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-	-
	Sub-Total of DEVELOPEMENT COST	497,227,400	73,609,677



2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column -	524,232,827
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	100,615,104
4	% completion of Construction Work (as per Project Engineer's Certificate).	14.80%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (Sr. No. 3/Sr. No. 2 %)	19.19%
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. No. 2 * Sr. No. 5)	100,615,104
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statements	67,479,313
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	33,135,791

This certificate is being issued for RERA compliance for the Company **M/s. Modi Properties Pvt Ltd** for the project "**Mayflower Platinum**" and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

For R S Bajaj and Associates
Chartered Accountants
Firm Reg. No: 017106S

(Signature)

CA Shyam Sunder Bajaj
Partner
M.No: 238260



Place: Hyderabad
Date: 08.02.2020
UDIN: 20238260AAAAAG8006

ADDITIONAL INFORMATION FOR ONGOING PROJECTS

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	423,617,723
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)	325,880,687
3 (i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	9,536.46 Sq. Mtrs
(ii)	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	307,951,472
4	Estimated receivables of ongoing project. (Sum of Sr. No. 2+ Sr. No. 3(ii))	633,832,159
5	Amount to be deposited in Designated Account	70% 443,682,511

IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account

This certificate is being issued for RERA compliance for the Company **M/s. Modi Properties Pvt Ltd** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

For R S Bajaj and Associates
Chartered Accountants
Firm Reg. No: 017106S


CA Shyam Sunder Bajaj
Partner
M.No: 238260



Place: Hyderabad
Date: 08.02.2020
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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 **31.12.2019** 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 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.
- 7 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.
- 8 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.



Annexure A

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

Sold Inventory as on 31.12.2019

S.No.	Block	Villa no	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of allotment	Received Amount	Balance Receivable
1	A	105	139.35	6,474,500	6,474,500	-
2	A	107	167.23	7,413,000	4,374,890	3,038,110
3	A	108	167.23	6,053,000	3,167,975	2,885,025
4	A	301	139.35	6,275,000	1,166,250	5,108,750
5	A	304	139.35	6,123,500	1,143,525	4,979,975
6	A	305	139.35	4,923,000	298,450	4,624,550
7	A	306	167.23	6,000,000	235,000	5,765,000
8	A	401	139.35	6,275,000	1,166,250	5,108,750
9	A	402	139.35	4,423,500	675,000	3,748,500
10	A	403	139.35	5,823,500	1,098,525	4,724,975
11	A	404	139.35	6,086,000	1,137,900	4,948,100
12	A	407	167.23	7,100,000	1,580,500	5,519,500
13	A	408	167.23	7,100,000	1,290,000	5,810,000
14	A	502	139.35	5,823,500	1,098,525	4,724,975
15	A	503	139.35	5,823,500	1,025,000	4,798,500
16	A	505	139.35	5,275,000	266,250	5,008,750
17	A	506	167.23	5,842,000	235,000	5,607,000
18	A	507	167.23	6,313,200	540,790	5,772,410
19	A	601	139.35	4,423,500	650,000	3,773,500
20	A	602	139.35	6,161,000	1,149,150	5,011,850
21	A	604	139.35	6,575,000	1,211,250	5,363,750
22	A	605	139.35	5,898,000	1,110,000	4,788,000
23	A	606	167.23	6,343,200	381,730	5,961,470
24	A	701	139.35	5,273,500	266,025	5,007,475
25	A	703	139.35	5,973,500	1,363,025	4,610,475
26	A	704	139.35	6,425,000	1,188,750	5,236,250
27	A	707	167.23	7,323,200	1,323,480	5,999,720
28	A	708	167.23	5,955,000	283,250	5,671,750
29	A	802	139.35	6,160,000	1,160,000	5,000,000
30	A	803	139.35	6,048,500	1,374,275	4,674,225
31	A	805	139.35	6,650,000	1,222,500	5,427,500
32	A	806	167.23	6,000,000	247,000	5,753,000
33	A	807	167.23	7,955,000	1,418,250	6,536,750
34	A	901	139.35	5,973,500	1,125,000	4,848,500
35	A	902	139.35	5,973,500	1,121,025	4,852,475
36	A	904	139.35	6,800,000	1,245,000	5,555,000
37	A	905	139.35	6,875,000	1,256,250	5,618,750
38	A	906	167.23	7,458,200	1,343,730	6,114,470
39	A	908	167.23	7,683,200	1,677,480	6,005,720
40	A	1001	139.35	5,725,000	233,750	5,491,250
41	A	1003	139.35	6,785,000	1,242,750	5,542,250
42	A	1004	139.35	5,950,000	236,250	5,713,750
43	B	105	167.23	8,190,000	236,250	7,953,750
44	B	301	139.35	6,500,000	1,750,000	4,750,000
45	B	302	198.81	9,825,000	236,250	9,588,750
46	B	305	167.23	6,825,000	1,489,625	5,335,375
47	B	405	167.23	6,825,000	889,625	5,935,375
48	B	501	139.35	6,700,000	1,777,000	4,923,000
49	B	502	198.81	9,750,000	236,250	9,513,750
50	B	503	167.23	8,340,000	1,487,255	6,852,745
51	B	601	139.35	5,625,000	760,625	4,864,375
52	B	605	167.23	6,790,000	924,158	5,865,842
53	B	701	139.35	6,750,000	1,788,750	4,961,250
54	B	702	198.81	9,750,000	236,250	9,513,750
55	B	705	167.23	7,925,000	836,250	7,088,750
56	B	801	139.35	6,875,000	1,818,125	5,056,875
57	B	802	198.81	10,100,000	236,150	9,863,850
58	B	901	139.35	7,000,000	1,736,250	5,263,750
59	B	905	167.23	8,055,000	236,250	7,818,750
Total			9044.97	393,360,000	67,479,313	325,880,687



Annexure A

Unsold Inventory Valuation - Actual selling rate as on the date of Certificate of the residential premises Rs. 32,292/- per sq mtr)

S.No.	Block	Villas no	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of allotment
1	A	102	139.35	4,499,890
2	A	103	139.35	4,499,890
3	A	202	139.35	4,499,890
4	A	203	139.35	4,499,890
5	A	205	139.35	4,499,890
6	A	206	139.35	4,499,890
7	A	207	167.23	5,400,191
8	A	1007	139.35	4,499,890
9	A	1008	139.35	4,499,890
10	B	102	139.35	4,499,890
11	B	201	139.35	4,499,890
12	B	202	167.23	5,400,191
13	B	203	167.23	5,400,191
14	B	205	139.35	4,499,890
15	B	304	139.35	4,499,890
16	B	403	139.35	4,499,890
17	B	404	167.23	5,400,191
18	B	703	167.23	5,400,191
19	B	704	139.35	4,499,890
20	B	803	139.35	4,499,890
21	B	904	139.35	4,499,890
22	B	1003	139.35	4,499,890
23	B	1002	167.23	5,400,191
24	B	1004	139.35	4,499,890
25	B	1005	139.35	4,499,890
26	C	103	139.35	4,499,890
27	C	104	167.23	5,400,191
28	C	105	167.23	5,400,191
29	C	201	139.35	4,499,890
30	C	202	139.35	4,499,890
31	C	204	139.35	4,499,890
32	C	301	167.23	5,400,191
33	C	302	167.23	5,400,191
34	C	304	139.35	4,499,890
35	C	305	139.35	4,499,890
36	C	306	139.35	4,499,890
37	C	401	139.35	4,499,890
38	C	403	167.23	5,400,191
39	C	404	167.23	5,400,191
40	C	406	139.35	4,499,890
41	C	502	139.35	4,499,890
42	C	504	139.35	4,499,890
43	C	601	167.23	5,400,191
44	C	602	139.35	4,499,890
45	C	603	139.35	4,499,890
46	C	605	167.23	5,400,191
47	C	606	167.23	5,400,191
48	C	702	139.35	4,499,890



49	C	703	199.81	6,452,370
50	C	704	167.23	5,400,191
51	C	705	139.35	4,499,890
52	C	706	167.23	5,400,191
53	C	802	139.35	4,499,890
54	C	804	139.35	4,499,890
55	C	901	139.35	4,499,890
56	C	902	139.35	4,499,890
57	C	903	139.35	4,499,890
58	C	905	139.35	4,499,890
59	C	906	167.23	5,400,191
60	C	1001	139.35	4,499,890
61	C	1002	139.35	4,499,890
62	C	1004	139.35	4,499,890
63	C	1005	167.23	5,400,191
64	C	1006	167.23	5,400,191
Total			9536.463259	307,951,472

(*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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