



FORM-3 [see Regulation 3]  
CHARTERED ACCOUNTANT'S CERTIFICATE  
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF  
MONEY)

**Cost of Real Estate Project**

Real Estate Regulatory Authority,

Punjab Registration Number: Project Being applied (Project Situated at Malout Road Road, Bathinda

Project Name: Royal Business Park by M/s Shiva Developers, Bathinda

Sr.	Particulars	Amount (Rs.)	
		Estimated.	Incurred
<b>I. i. Land Cost :</b>			
a.	Acquisition Cost of Land, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	8,06,30,000.00	8,06,30,000.00
b.	Amount of Premium payable to obtain CLU, FAR additional FAR and any other incentive from Local Authority or State Government or any Statutory Authority	17,83,572.00	17,83,572.00
		63,70,800.00	63,70,800.00
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; and		
<b>ii. Development Cost/ Cost of Construction :</b>			
a. (i)	Estimated Cost of Construction as certified by Engineer NA		NA
(ii)	Actual Cost of construction incurred as per the books of NA accounts as verified by the CA		NA
<b>Note :( for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b>			
(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, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	3,90,00,000.00	1,93,70,500.00
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 (NBI/C) or money lenders on construction funding or money borrowed for construction ;	40,00,000.00	
<b>Sub-Total of Development Cost</b>		<b>4,30,00,000.00</b>	<b>1,93,70,500.00</b>



<b>Total Estimated Cost of the Real Estate Project</b>		
<b>[1(i) + 1(ii)] of Estimated Column</b>	13,17,84,372.00	
<b>Total Cost Incurred of the Real Estate Project [1(i) + 3. 1(ii)] of Incurred Column</b>		10,81,54,872.00
<b>4. % completion of Construction Work</b>		
<b>(as per Project Architect's Certificate)</b>		
<b>5 Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)</b>	82.07%	
<b>6 Amount Which Can be Withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (sr. Number 2* Sr. number 5)</b>	10,81,54,872.00	
<b>7 Les Amount withdrawn till date of this certificate as per the books of accounts and bank statement</b>	10,38,09,072.00	
<b>8 Net Amount Which can be withdrawn from the</b>	43,45,800.00	

**Designated Bank Account under this certificate**

**Bank of Baroda  
Bathinda Branch  
Account No. 09780200008474**

This certificate is being issued for RERA compliance for the firm M/s Shiva Developers, Bathinda and is based on the records and documents produced before me and explanations provided to me by the management of the firm.

Yours Faithfully

**For Vishal K and Associates**  
Chartered Accountants

(Vishal Kumar)  
Membership Number: 1066  
UDIN: 23551606BGS



Dated: 08.09.2023  
Place: Chandigarh

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr.	Particulars	Amount (Rs.)
		2,36,29,500.00
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV )	
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)	57000 Sq. Yards.
3. (i)	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	17,10,00,000.00
(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	17,10,00,000.00
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	
5.	Amount to be deposited in Designated Account – 70% or 100%	70%

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 firm M/s Shiva Developers, Bathinda and is based on  
the records and documents produced before me and explanations provided to me by the management of the firm.

Yours Faithfully

For Vishal K and Associates  
Chartered Accountant

(Vishal Kumar)

Membership Number 551800  
UDIN: 23551606BGUKUM8381



Dated: 08.09.2023

Place: Chandigarh