

FORM-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.

Sr. No.	Particulars	Amount (Rs.)	
		Estimated.	Incurred
1.	i. Land Cost :		
	a. Acquisition Cost of Land lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost-	04.53	04.53
	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	0.15	0.15
	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	0.10	0.10

ii. **Development Cost/ Cost of Construction :**

a.(i) Estimated Cost of Construction as certified by Engineer **82.78** **81.86**

(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)

(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. **6.84** **6.70**

All costs directly incurred to complete the construction of the entire phase of the project registered.

b. Payment of Taxes, cess, fees, charges, **1.25** **1.25**

Sr. No	Particulars	Amount (Rs.)
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premiums, interest etc to any statutory Authority.

d.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	0.00	0.00
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Sub-Total of Development Cost

Total Estimated Cost of the Real Estate **95.55**

Project [1(i) + 1(ii)] of Estimated Column

Total Cost Incurred of the Real Estate Project [1(i) +

3.	1(ii)] of Incurred Column	94.49
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4.	% completion of Construction Work	98.90%
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(as per Project Architect's Certificate)

5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	98 %
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	94.49
7.	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement	
8.	Net Amount which can be withdrawn from the	

Sr. No.	Particulars	Amount (Rs.)
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Designated Bank Account under this certificate

This certificate is being issued for RERA compliance for the Company Gilco Developers & Builders 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

Signature of Chartered Accountant (Membership Number 085750)

For M. Kohli & Associates
 Chartered Accountants
 (Firm Registered with ICAI)
 Chandigarh

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

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|---|-------------|
| 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) | 1.06 |
| 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) | 1.30 |
| 3. (i) Balance Unsold area (in Sq Ft.)
(to be certified by Management and to be verified by CA from the
records and books of accounts) | 5800 |
| (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 | 2.10 |
| 4. Estimated receivables of ongoing project. Sum of 2 + 3(ii) | 3.40 |
| 5. Amount to be deposited in Designated Account – 70% or 100%
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 | 70% |

This certificate is being issued for RERA compliance for the Company M/s Gilico Developers & Builders Pvt. Ltd. for their upcoming project Gilico Heights and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

Signature of Chartered Accountant (Membership Number 085750)

For M.Kohli & Associates
Chartered Accountant
(Firm Regd. No. 005551)

