

Kakkar Navneet & Associates

S.C.O. 145, 2 nd Floor, Above ICICI Bank

Sector 28-D, Chandigarh-160002 (INDIA)

Chartered Accountants

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UDIN: 20095599AAAAEJ1760

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

Subject: Certificate of Cost and other details of development works of commercial project situated at Village Singhpura, Ambala-Chandigarh National Highway, Zirakpur, SAS Nagar, Mohali, Punjab-140103 on the plot bearing Khasra No. 207/1 (1-18)(2-18)

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

RERA Registration Number Punjab: Being applied

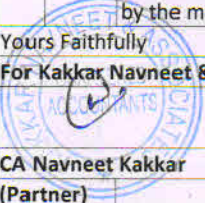
Cost of Real Estate Project Registration Number

PROJECT NAME: SS ESTATES

Sr No.	Particulars	Amount Rs.	
		Estimated	Incurred & paid
		Coulmn A	Coulmn B
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	9,00,00,000	9,00,00,000
b)	Amount paid for Site developemnt Charges	1,14,00,000	1,14,00,000
c)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority.		
d)	Acquisition cost of TDR (if any)		
e)	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and	70,00,000	70,00,000
f)	Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities		
g)	Under Rehabilitation scheme:		
i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer		
ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA		
	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 accomodation or rent in lien of Transit accomodation, overhead cost,		
iv)	Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whtsoever payable to any authorities towards and in project of rehabilitation.		
	Sub Total of LAND COST Rs	10,84,00,000	10,84,00,000



ii)	Development Cost / Cost of Construction:			
a	(i)	Estimated Cost of Construction as certified by Engineer (Column A)		
	(ii)	Actual Cost of construction incurred as per the books of accounts as verified by the CA (Column B)		
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	a.) (iii)	On-site expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the buildings/ wings of the project registered.	9,05,41,000	9,93,541
	b)	Payment of Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.		
	c)	Principal sum and interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		
		Sub Total of Development Cost	9,05,41,000	9,93,541
2		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column A		19,89,41,000
3		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		10,93,93,541
4		% completion of Construction Work (as per Project Architect's Certificate)		0%
5		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (3/2 %)		55%
6		Amount which can be withdrawn from the Designated Account		10,93,93,541
		Total Estimated Cost X Proportion of cost incurred (Sr. number 2 X Sr. number 5)		
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 Designated Bank Account under this certificate		10,93,93,541
9		Add: Interest/Compensation payable to the buyers		
10		Add: Refund Payable to the buyers (70% of the total amount of refund)		
11		Total amount which can be withdrawn from the Designated Bank Account under this certificate		10,93,93,541
		This certificate is being issued for RERA compliance for the M/s SS Estates [Sole proprietorship by Mr. sehaj Bir Singh Sidhu] 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 Kakkar Navneet & Associates		
		CA Navneet Kakkar		
		(Partner)		
		Membership No. : 095599		
		FRN No. 015393N		
		Date:	19/10/2020	
		Place	Chandigarh	

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)		
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)	8,95,47,459
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)	-
3 i	Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	-
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	23,23,84,000
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	23,23,84,000
5	Amount to be deposited in Designed 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	16,26,68,800
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	
<p>This certificate is being issued for RERA compliance for the M/s SS Estates [Sole proprietorship by Mr. sehaj Bir Singh Sidhu] and is based on the records and documents produced before me and explanations provided to me by the management of the company.</p>		
Yours Faithfully		
For Kakkar Navneet & Associates		
		
CA Navneet Kakkar (Partner)		
Membership No. : 095599		Date: 19/10/2020
FRN No. 015393N		Place: Chandigarh

Annexure A

Statement for calculation of Receivables from the sales of the Ongoing Real Estate Project
Sold Inventory

[illegible]

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential / commercial premises

[illegible]

Yours Faithfully

For Kakkar Navneet & Associates

CA Navneet Kakkar
(Partner)

Membership No. : 095599
FRN No. 015393N

Date: _____
Place: _____

19/10/2020
Chandigarh