

Annexure - A

[List of Extra /Additional Items executed with Cost (which were not part of the original Estimate of Total Cost)]

FORM - 3

[see Regulation 4]

CHARTERED ACCOUNTANT'S CERTIFICATE (on Letter Head)

(For Registration of a Project and Subsequent Withdrawal of Money from Designated Account-Project Wise)

WBRERA/ erstwhile WBHIRA Registration Number _____

COST OF REAL ESTATE PROJECT

Sl. No. (1)	Particulars (2)	Amount (Rs.)	
		Estimated	Incurred
(3)			
1.	<p>i. Land Cost</p> <p>a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost; and</p> <p>b. Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority; and</p> <p>c. Acquisition cost of TDR (if any); and</p> <p>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</p> <p>e. Land Premium payable as per annual statement of rates (ASR) for re-development of land owned by public authorities; and</p> <p>f. Under Rehabilitation Scheme :</p> <p>(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.</p> <p>(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.</p> <p>Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</p> <p>(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.</p> <p>(iv) Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards a project of rehabilitation.</p> <p>Sub-Total of LAND COST.....</p>		

Sl. No. (1)	Particulars (2)	Amount (Rs.) (3)	
		Estimated	Incurred
	<p>ii. Development cost/cost of Construction</p> <p>a. (i) Estimated cost of construction as certified by Engineer</p> <p>(ii) Actual cost of construction incurred as per books of account as verified by the CA</p> <p>Note: [for adding to total cost of construction incurred, minimum of (i) or (ii) is to be considered].</p> <p>(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, that is salaries, consultant's fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its higher and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.</p> <p>b. Payment of taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.</p> <p>c. Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding all money borrowed for construction.</p>		
	Sub-Total of Development Cost -		
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.		
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		
4.	% (Percentage) Completion of Construction Work (as per Project Architect's Certificate)	%	
5.	Proportion of Cost Incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2%) estimated cost	%	
6.	Amount which can be withdrawn from the Designated Account - Total Estimated Cost * Proportion of Cost Incurred (Sl. No. 2 * Sl. No. 5)		
7.	Less : Amount withdrawn till the 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. (Sl. No.6 - Sl. No.7)		

This certificate is being issued for RERA compliance for the company (Promoter's Name) and is based on the records and documents produced before me and explanations provided to me by the Management of the said company.

Yours faithfully,

Signature of Chartered Accountant
(Membership Number.....)

(Name in Block Letters)

Note 1: The Chartered Accountant certifying the progress of the registered real estate project for the purpose of withdrawal of amounts from the separate account should be a different entity than the chartered accountant who is the statutory auditor of the promoter's enterprise.

Note 2: If the **FORM 5** issued by the Statutory Auditor reveals that any certificate issued by the project architect, engineer or the chartered accountant has false or incorrect information and the amounts collected for a particular project have not been utilized for the said project and the withdrawal has not been in compliance with the proportion to the percentage of completion of the project, the Authority, in addition to taking penal actions as contemplated in the Act and the Rules, shall also take up the matter with the concerned regulatory body of the said professionals of the architect, engineer or chartered accountant, for necessary penal action against them, including dismemberment.

It will be binding on part of the Promoter/Developer to submit the FORM(s) to this Authority at the time of submission of Quarterly Progress Reports to the Authority.

(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-3)
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
4. Estimated receivables of ongoing project.
[Sum of point no. 2 + point no. 3 (ii)]
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 balance receivables
of ongoing project will be deposited in Designated Account %

This certificate is being issued for RERA compliance for the Company [Promoter's Name] 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.....)

(Name in Block Letter)

Annexure A

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

Sold Inventory

Sl. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)

(Unsold Inventory Valuation)

**Ready Reckoner Rate as on the date of Certificate
of the Residential / Commercial premises Rs. _____ per sq. mtr.**

Sl. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Ready Reckoner Rate (ASR)
(1)	(2)	(3)	(4)