**FORM-3**

 **CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head) (F3)**

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY) Cost of Real Estate Project (Layout) APRERA Registration Number……………………………………………………………

|  |  |  |  |
| --- | --- | --- | --- |
| **Sr.No** | **PARTICULARS** | **AMOUNT (Rs.)**  | **ESTIMATED INCURRED** |
| **1.i.LAND USE** |  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, and 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.; and | …………………..…………………..…………………… | ……………………….……………………….………………………. |
|  | **SUB-TOTAL OF LAND COST** |  |  |
| **ii. DEVELOPMENT COST/COST OF CONSTRUCTION:** | 1. (i)Estimated
2. (i) Estimated cost of Construction as Certified by Engineer

 **(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, 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.1. Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.
2. 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;

 |  |  |
|  |  |  |  |
|  | 1. DIRECTORATE OF TOWN AND COUNTRY PLANNING **SUB-TOTAL OF DEVELOPMENT COST**

**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. **% completion of Construction Work \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**% **(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 %)****6. Amount which can be withdrawn from the Designated Account** **Total Estimated Cost \*Proportion of cost incurred**  **(Sr. Number 2\*Sr. Number 5)****6. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement****7. Net Amount which can be withdrawn from the Designated Bank Account under this certificate**2 |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **ii.DEVELOPMENT COST/COST OF CONSTRUCTION:** | 1. (i)Estimated
2. (i)Estimated cost of Construction as Certified by Engineer

 **(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, 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.1. Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.
2. 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 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. **% completion of Construction Work \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**% **(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 %)****6. Amount which can be withdrawn from the Designated Account** **Total Estimated Cost \*Proportion of cost incurred**  **(Sr. Number 2\*Sr. Number 5)****6. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement****7. Net Amount which can be withdrawn from the Designated Bank Account under this certificate**2 |  |  |

 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

|  |  |  |  |
| --- | --- | --- | --- |
|  | 4. **% completion of Construction Work \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**% **(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 %)****6. Amount which can be withdrawn from the Designated Account** **Total Estimated Cost \*Proportion of cost incurred**  **(Sr. Number 2\*Sr. Number 5)****6. Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement****7. Net Amount which can be withdrawn from the Designated Bank Account under this certificate** |  |  |

 This certificate is being issued for RERA compliance for the Company [Promoter ‘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

**(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 4)
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 certificate1. Estimated receivables of ongoing project. Sum of 2 + 3(ii)
2. 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 AccountIF 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 [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

**Annexure A**

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

**Sold Inventory**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sr.No** | **Plot No** | **Plot Area** **(Sq.mts Sq.yds)** | **Unit Consideration as per agreement/ Letter of Allotment**  | **Amount****Received**  | **Balance Receivable**  |
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**(Unsold Inventory Valuation) Ready Recknor Rate as on the date of Certificate Rs \_\_\_\_\_\_\_\_\_ per sm.**

|  |  |  |  |
| --- | --- | --- | --- |
| Sr. No. | Plot No. | Carpet Area (in sq.mts.) | Unit Consideration as per Read |
|  |  |  | Reckoner Rate(ASR) |
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