

G. RIBEIRO SA' & ASSOCIATES
CHARTERED ACCOUNTANTS

Gladstone Ribeiro Sa' Bom.(Hons.) F.C.A.

212, Shiv Towers, 2nd Floor,
Patto Plaza, EDC Complex,
Panjim, Goa-403 001
Ph.:(0832) 2438335, 2438336,
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Cost of Real Estate Project Goa RERA Registration Number _____

Sr. No.		Particulars	Amount (Rs.)	
			Estimated	Incurred
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	81,56,480/-	81,56,480/-
		OR		
		Value of Land as ascertained from ASR prepared under the provisions of the Applicable Act applicable on the date of registration real estate project or as ascertained by Registered Valuer (In case due to inheritance, gift or otherwise, is not required to incur any cost towards acquisition of ownership or title to land)	NA	NA
	b.	Amount of Premium payable to obtain development rights, FAR, additional FAR, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	4,41,852/-	4,41,852/-
	c.	Acquisition cost of TDR (if any)	NA	NA
	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	1100/-	1100/-
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NA	NA
	g.	Under Rehabilitation scheme:		
		(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NA	NA
		(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA	NA	NA
		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 accommodation or rent in lieu of Transit Accommodation, overhead cost,	NA	NA
		(iv) Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	NA	NA
		Sub-Total of LAND COST	1(i) .. 85,98,442/-	85,98,442/-

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ii.	Development Cost / Cost of Construction :			
a.	(i) Estimated Cost of Construction as certified by Engineer		1,58,34,000/-	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		1,25,39,000	1,25,39,000/-
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		1,25,39,000	
	(ii) On-site expenditure incurred for development of project or phase of the project registered 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. excluding cost of construction as per (i) or (ii) above		10,00,000/-	7,00,000/-
	(iv) Off-Site expenditure incurred for development of project or phase of the project including all costs directly or indirectly incurred to complete the construction of the entire project or phase of the project registered.			
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, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;			
	Sub-Total of Development Cost	1(ii)...	1,68,34,000/-	1,32,39,000/-
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		2,54,32,442/-	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		2,18,37,442/-	2,18,37,442
4	% completion of Construction Work (as per Project Architect's Certificate)		96%	96%
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		91.19%	91.19%
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		2,18,37,442/-	
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		2,18,37,442	
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		35,95,000	

(Rupees Thirty five lakhs ninety five thousand only)

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This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act 2016 for M/s Souza & Associates and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Name of the Signatory : CA Gladstone Ribeiro Sa'

Membership No. : 037473

Date : 27/04/2018

Place : Panaji - Goa

Full Address : 212, Shiv Towers, 2nd floor,
Patto Plaza, EDC Complex,
Panaji - Goa

Contact No. : 9822104422

E mail : gribeiro896@gmail.com

Note:-

1. The Expression "incurred" would mean amount of product or service received, creating a debt in favour of a seller or supplier and shall also include the amount of product or service received against the payment.
2. With respect to an Ongoing Project, at the time of registration of the Real Estate Project, the Estimated Land Cost and Development Cost/ Cost of Construction to be certified shall be for the cost of the real estate project, since its inception and not the balance Estimated Land Cost and Development Cost/ Cost of Construction to complete the project. That is, the total Incurred Cost of the Real Estate Project shall be the aggregate of the Incurred Land Cost and Development Cost/ Cost of Construction of the project, since its inception till the date of the issuance of the certificate and the estimate Land Cost and Development Cost/ Cost of Construction shall be for the entire project from the inception till completion.
3. Development cost/ cost of construction of project should not include marketing and brokerage expenses towards sale of apartments. Such expenses though project cost, should not be borne from the amount that is required to be deposited in the designated separate account.

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Annexure A

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

Inventory

Sr. No.	Shops/ flats	Carpet Area	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Amount
1	VILLA 2	132.79	Rs. 85,00,000/-	Rs. 85,00,000/-	Nil
2	VILLA 3	142.81	Rs. 82,00,000/-	Rs. 82,00,000/-	Nil
3	VILLA 5	148.44	Rs. 80,00,000/-	Rs. 64,00,000/-	Rs. 16,00,000/-
		424.04			

(Unsold Inventory Valuation)

Ready Recknor Rate or Rate as ascertained by a registered valuer on the date of issuance of
Certificate of the Residential / commercial premises :

Rs/- per sm

4	VILLA 6	155.49	Rs. 80,00,000/-
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FORM 5
See Rule 4 (2)

Goa RERA Registration Number : _____ (mention Reg. Number)

Sr. No.	Particulars	Amount (Rs.)
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)	35,95,000/-
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)	16,00,000/-
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 or as ascertained by a registered valuer multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	80,00,000/- 155.49 Sq. Mt.
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	96,00,000/-
5	Amount to be deposited in Designated Account - 70% or 100%	72,96,000/-

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 compliance under the Real Estate (Regulation and Development) Act 2016 for **M/s. SOUZA & ASSOCIATES** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Name of the Signatory : CA Gladstone Ribeiro Sa'
Membership No. : 037473
Date : 27/04/2018
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