

B-105 ,Phase - I , Neo City, Near JSPM college, Wagholi, Pune -412207  
Contact : 9921209234 , 8855896235 Email: [akshrishrimal@gmail.com](mailto:akshrishrimal@gmail.com)

**FORM-4 [see Rule 5(1)(a)(ii)]**  
**CHARTERED ACCOUNTANT'S CERTIFICATE**

**(FOR REGISTRATION OF ESMERALDA PROJECT-2 Date :- 30<sup>th</sup> June 2024)**  
**Cost of Real Estate Project Goa RERA Registrarion Number PRGO05180276**  
**(Building L,K,G,H,I,D,E,F,A,B,C, Plots and Commercial)**

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1. i.	a. Land Cost :Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	13,73,45,958	13,73,45,958
	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	-	-
	c. Acquisition cost of TDR (if any)	-	-
	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	2,59,22,657	2,59,22,657
	f. Land Premium payable as per annual statement of rates (ASR) for redevelopment 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	-	-
	<b>Note :( for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b>	-	-
	(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,	-	-
	(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. <b>Sub-Total of LAND COST</b>	- <b><u>16,32,68,615</u></b>	<b><u>16,32,68,615</u></b>
ii.	<b>Development Cost/ Cost of Construction :</b> a. (i) Estimated Cost of Construction as certified by Engineer	<b>61,65,00,000</b>	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		<b>57,00,90,000</b>
	<b>Note :( for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b>		<b>57,00,90,000</b>
	(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,	<b>10,00,00,000</b>	<b>10,00,00,000</b>



	consumables etc. All costs directly incurred to complete the construction of the entire 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; <b>Sub-Total of Development Cost</b>	<b>8,31,46,800</b>  <b>79,90,46,800</b>	<b>8,31,46,800</b>  <b>75,32,36,800</b>
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	<b>96,23,15,415</b>	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		<b>91,65,05,415</b>
4.	% completion of Construction Work (as per Project Architect's Certificate)		<b>92.56%</b>
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. ( 3/2 %)		<b>95.24 %</b>
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred ( Sr. number 2 * Sr. number 5)		<b>91,65,05,415</b>
7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		<b>75,24,51,863</b>
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		<b>16,40,53,552</b>

This certificate is being issued for RERA compliance for the Company Naiknavare Constructions Pvt Ltd [Promoter's Name- i) Hemant Naiknavare, ii)Ranjit Naiknavare ] 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 Shrishrimal & Associates

Chartered Accountants

FRN – 144402W



CA.Akshay Shrishrimal

MRN- 165492

Date –15/07/2024

Place –Pune

UDIN - 24165492BKEARF4176

Note:

1. The amounts incurred/received from unaudited accounts of the M/s. Naiknavare Construction Private Limited. Final amounts may vary after statutory audit.
2. The indirect expenses incurred by the accounts of M/s. Naiknavare Construction Private Limited have been maintained Cost Centre wise to the extent possible. Thus, we are unable to verify the correctness of the indirect expenses charged by the management.
3. We have relied on the amounts required to be disclosed with respect to the earlier periods, based on the Form 3 filed for previous period.
4. The Total Amount Collected from the allottees (Customer Receipt) till date of certificate includes the amount collected prior to the applicability of RERA regulations with respect to rules of deposits under designated account. However, we are unable to determine the amounts prior to the Commencement of RERA regulation and hereby cannot comment on the same.
5. The company has allocated Interest cost based on proportionate Estimated Engineering cost as certified by the Engineer for the entire company. Thus interest cost is considered as provided and explained by the Management and we do not vouch for accuracy of interest amount incurred by the company.

**Annexure -1**  
**Sold Inventory**

Sr.No.	Wing	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	A	101	136.260	9,970,560	6,653,174	3,317,386
2	A	102	129.020	9,708,742	6,967,622	2,741,120
3	A	201	136.030	7,742,103	6,092,843	1,649,260
4	A	202	128.210	6,667,146	4,652,521	2,014,625
5	A	203	78.640	5,504,560	3,390,810	2,113,750
6	A	301	136.030	8,732,803	6,196,131	2,536,672
7	A	302	128.210	6,727,076	4,734,311	1,992,765
8	A	303	78.640	5,860,800	4,577,132	1,283,668
9	A	401	136.030	10,169,400	7,013,883	3,155,517
10	A	402	128.210	6,667,146	4,730,501	1,936,645
11	A	403	78.640	4,500,002	2,890,824	1,609,178
12	B	101	80.170	4,862,510	3,327,252	1,535,258
13	B	102	82.170	4,535,039	3,174,527	1,360,512
14	B	201	80.170	5,679,540	3,721,884	1,957,656
15	B	202	82.170	4,994,673	3,021,377	1,973,296
16	B	301	80.170	5,042,690	5,042,690	-
17	B	302	82.170	4,999,963	3,499,987	1,499,976
18	B	401	80.170	4,928,640	3,568,810	1,359,830
19	B	402	82.170	4,951,590	3,291,112	1,660,478
20	C	201	51.960	3,583,432	3,583,432	-
21	C	202	47.830	3,017,500	3,017,500	-
22	C	203	79.210	4,999,698	4999698	-

23	C	204	79.210	4,999,980	4,539,604	460,376
24	C	301	51.960	2,503,336	2,503,336	-
25	C	302	47.830	2,991,762	2,991,762	-
26	C	303	79.210	5,340,810	5,340,810	-
27	C	304	79.210	4,955,000	4,955,000	-
28	CLUB HOUSE	SHOP - 1	37.050	2,137,044	2,137,044	-
29	CLUB HOUSE	SHOP - 2	38.530	2,652,791	2,652,791	-
30	CLUB HOUSE	SHOP - 3	36.630	2,197,800	2,197,800	-
31	D	101	128.960	9,999,439	9,999,439	-
32	D	102	128.960	8,097,440	7,900,560	196,880
33	D	201	128.210	5,100,783	5,100,783	-
34	D	202	128.210	7,359,743	7,359,743	-
35	D	203	78.640	4,427,966	4,427,966	-
36	D	301	128.210	7,051,952	7,051,952	-
37	D	302	128.210	6,206,528	5,486,528	720,000
38	D	303	78.640	4,999,768	4,999,768	-
39	D	401	128.210	6,317,998	6,317,998	-
40	D	402	128.210	6,317,998	6,317,998	-
41	D	403	78.640	5,084,328	5,084,328	-
42	E	101	80.170	5,260,942	5,245,492	15,450
43	E	102	80.170	5,796,670	4,238,160	1,558,510
44	E	201	80.170	5,695,080	5,467,529	227,551
45	E	202	80.170	5,603,225	5,377,089	226,136
46	E	301	80.170	3,242,472	3,213,664	28,808
47	E	302	80.170	3,242,472	3,242,472	-

48	E	401	80.170	3,242,472	3,237,602	4,870
49	E	402	80.170	3,242,472	3,242,472	-
50	ESMERALDA BUSINESS SQUARE	001	72.540	7,490,771	7,490,771	-
51	ESMERALDA BUSINESS SQUARE	002	63.930	6,594,027	6,593,922	105
52	ESMERALDA BUSINESS SQUARE	003	77.220	7,360,455	7,262,922	97,533
53	ESMERALDA BUSINESS SQUARE	004	91.960	8,742,940	8,731,800	11,140
54	ESMERALDA BUSINESS SQUARE	007	141.240	22,880,400	100,000	22,780,400
55	ESMERALDA BUSINESS SQUARE	008	127.940	20,724,000	100,000	20,624,000
56	ESMERALDA BUSINESS SQUARE	101	35.500	3,097,592	3,097,592	-
57	ESMERALDA BUSINESS SQUARE	102	22.980	1,316,267	1,316,267	-
58	ESMERALDA BUSINESS SQUARE	103	29.640	1,702,969	1,540,312	162,657
59	ESMERALDA BUSINESS SQUARE	104	35.100	1,800,029	1,800,029	-
60	ESMERALDA BUSINESS SQUARE	105	41.760	3,458,960	3,451,320	7,640
61	ESMERALDA BUSINESS SQUARE	106	47.220	6,145,404	6,095,236	50,168
62	ESMERALDA BUSINESS SQUARE	107	58.320	5,793,772	5,618,154	175,618
63	ESMERALDA BUSINESS SQUARE	201	35.500	3,863,158	3,462,746	400,412
64	ESMERALDA BUSINESS SQUARE	202	22.980	1,149,010	1,141,370	7,640
65	ESMERALDA BUSINESS SQUARE	203	29.640	1,482,752	1,156,571	326,181

66	ESMERALDA BUSINESS SQUARE	204	35.100	1,756,021	1,736,620	19,401
67	ESMERALDA BUSINESS SQUARE	205	41.760	2,088,245	1,997,474	90,771
68	ESMERALDA BUSINESS SQUARE	206	47.220	1,936,015	1,817,915	118,100
69	ESMERALDA BUSINESS SQUARE	207	58.320	2,186,128	2,062,018	124,110
70	F	1	46.000	2,971,714	2,971,714	-
71	F	2	104.280	6,077,108	6,077,108	-
72	F	101	80.170	5,510,942	5,308,556	202,386
73	F	102	46.000	3,055,225	3,025,732	29,493
74	F	103	104.280	4,999,894	4,488,511	511,383
75	F	201	80.170	5,567,340	5,567,340	-
76	F	202	46.000	2,855,980	2,855,980	-
77	F	203	104.280	5,467,888	5,014,563	453,325
78	F	301	80.170	5,679,540	5,403,394	276,146
79	F	302	46.000	2,713,881	2,713,881	-
80	F	303	104.280	6,137,440	6,000,763	136,677
81	F	401	93.960	4,979,005	4,979,005	-
82	G	101	128.960	8,860,668	8,853,736	6,932
83	G	102	128.960	8,613,239	8,613,239	-
84	G	201	128.210	7,127,100	7,127,100	-
85	G	202	128.210	7,925,856	7,925,856	-
86	G	203	78.640	5,662,000	5,662,000	-
87	G	301	128.210	7,127,100	7,127,100	-
88	G	302	128.210	6,127,015	6,127,015	-
89	G	303	78.640	4,999,965		-



					4,999,965	
90	G	401	128.210	7,673,000	7,673,000	-
91	G	402	128.210	7,499,645	7,499,645	-
92	G	403	78.640	4,678,000	4,678,000	-
93	H	101	80.170	4,999,149	4,445,084	554,065
94	H	102	80.170	5,374,623	5,374,623	-
95	H	201	80.170	7,016,925	7,016,925	-
96	H	202	80.170	5,413,225	5,413,225	-
97	H	301	80.170	3,942,723	3,942,723	-
98	H	302	80.170	6,061,650	6,061,650	-
99	H	401	80.170	4,697,300	4,697,300	-
100	H	402	80.170	5,346,940	5,346,940	-
101	I	1	46.000	2,590,787	2,590,787	-
102	I	2	104.180	5,952,851	5,952,851	-
103	I	101	80.170	6,595,995	1,339,665	5,256,330
104	I	102	46.000	2,488,867	2,488,867	-
105	I	103	104.180	6,264,424	6,264,424	-
106	I	201	80.170	5,603,225	5,603,225	-
107	I	202	46.000	2,805,734	2,805,734	-
108	I	203	104.180	6,242,490	6,242,490	-
109	I	301	80.170	4,695,131	4,695,131	-
110	I	302	46.000	2,886,614	2,886,614	-
111	I	303	104.180	5,947,541	5,947,541	-
112	I	401	93.960	4,979,005	4,979,005	-
113	K	1	48.170	2,945,336	2,945,336	-
114	K	2	100.580	5,621,890		-

					5,621,890	
115	K	101	80.170	5,324,634	5,324,634	-
116	K	102	48.170	3,053,171	3,053,171	-
117	K	103	90.200	6,108,038	6,108,038	-
118	K	201	80.170	4,497,450	4,497,450	-
119	K	202	48.170	2,952,490	2,952,490	-
120	K	203	87.480	4,266,805	4,266,805	-
121	K	301	80.170	6,112,705	6,112,705	-
122	K	302	48.170	3,177,698	3,177,698	-
123	K	303	100.580	6,379,750	6,379,750	-
124	K	401	93.96	3,992,561	3,354,585	637,976
125	J	101	128.210	5,844,000	5,844,000	-
126	J	102	135.970	8,340,540	8,340,540	-
127	J	201	128.210	7,980,250	7,963,393	16,857
128	J	202	135.970	9,561,480	8,913,745	647,735
129	J	203	78.640	6,062,650	6,062,650	-
130	J	301	128.210	7,673,000	7,673,000	-
131	J	302	135.970	9,275,234	9,275,234	-
132	J	303	78.640	3,730,939	3,730,939	-
133	J	401	128.210	7,123,400	7,054,654	68,746
134	J	402	135.970	9,780,920	9,770,407	10,513
135	J	403	78.640	4,980,900	4,980,900	-
136	PLOT DEVELOPEMENT	1	251.022	2,047,150	2,047,150	-
137	PLOT DEVELOPEMENT	10	318.000	5,156,052	5,156,052	-
138	PLOT DEVELOPEMENT	11	245.300	3,556,850	2,700,000	856,850

139	PLOT DEVELOPEMENT	12-A	250.500	4,308,600	4,308,600	-
140	PLOT DEVELOPEMENT	12-B	250.500	4,308,600	4,308,600	-
141	PLOT DEVELOPEMENT	14	250.500	2,755,500	2,755,500	-
142	PLOT DEVELOPEMENT	15	350.000	5,636,175	5,636,175	-
143	PLOT DEVELOPEMENT	16	338.500	4,496,296	4,496,296	-
144	PLOT DEVELOPEMENT	17	243.750	4,749,956	4,749,956	-
145	PLOT DEVELOPEMENT	18	243.750	3,237,731	3,237,731	-
146	PLOT DEVELOPEMENT	19	277.000	4,434,559	4,434,559	-
147	PLOT DEVELOPEMENT	2	350.250	4,855,166	4,855,166	-
148	PLOT DEVELOPEMENT	20	341.000	2,825,867	2,825,867	-
149	PLOT DEVELOPEMENT	21	279.500	2,093,856	2,093,856	-
150	PLOT DEVELOPEMENT	22	347.250	6,868,625	6,868,625	-
151	PLOT DEVELOPEMENT	23	346.500	3,578,563	3,548,563	30,000
152	PLOT DEVELOPEMENT	3	315.000	4,615,065	4,615,065	-
153	PLOT DEVELOPEMENT	4	281.300	2,309,473	2,309,473	-
154	PLOT DEVELOPEMENT	5	295.000	3,835,000	3,835,000	-
155	PLOT DEVELOPEMENT	6	300.000	6,150,000	6,150,000	-
156	PLOT DEVELOPEMENT	7	321.000	5,812,026	5,586,606	225,420
157	PLOT DEVELOPEMENT	8	250.500	3,570,126	3,570,126	-
158	PLOT DEVELOPEMENT	9	250.500	3,570,126	3,570,126	-
159	PLOT DEVELOPEMENT	25	362.000	3,801,000	2,750,000	1,051,000
160	PLOT DEVELOPEMENT	26	271.000	2,845,500	2,500,000	345,500
	TOTAL		18,896	847,901,246	752,451,863	95,449,383

Annexure-B  
**Unsold Inventory Valuation**

Sr No	Flat Type	Flat No	Useable Area In Sqmtr	Value In Rs.
1	shop	5	105.46	8,964,100
2	shop	6	120.24	10,220,400
3	shop	9	80.23	6,819,550
4	shop	10	111.99	9,434,150
5	office	108	153.84	9999600
6	office	208	153.84	9999600
<b>Total</b>			<b>724.60</b>	<b>5,54,37,400</b>

