

**P. B. DESHPANDE & CO.**

CHARTERED ACCOUNTANTS

Address: 104, First Floor, Gabmar Apartments
Vasco-da-Gama, Goa 403 802, India

Phone : +91 832 251 9313

Email : pramod@pbdeshpande.com

FRN : 102396W

GSTIN : 30AAEFD3980E1ZV

FORM 4

(See Rule 5 (1) (a) (ii))

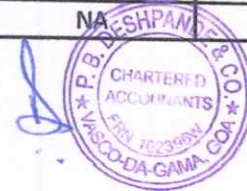
CHARTERED ACCOUNTANT'S CERTIFICATE

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

Cost of Real Estate Project Aditya Serenity as on dt. 30-09-2023

In regards to Project- Residential Apartments cum Commercial Shops, Compound Wall and Gate at Baina for Mrs. Madhavi Abhijeet Shetye For Madhavi Investments & Trading Pvt. Ltd., comprising of ONE Building situated on the Plot Registered under CH. NO. 27,28,29 of P.T.S. NO. 132 demarcated by its boundaries On the North: by Chalta 19, Survey 132, On the South: by Chalta 31, Survey 132, To the East: by Open fields, To the West: by 10M wide road, of Mormugao Municipal Council of Vasco City, Taluka Mormugao, District South Goa, PIN 403802 admeasuring 1111 sq. mts. area being developed by Mrs. Madhavi Abhijeet Shetye For Madhavi Investments & Trading Pvt. Ltd.

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.		
		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 in currency cost towards acquisition of ownership or title to land)	2,77,75,000/-	25,00,000/-
	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	NA	NA
	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	16,66,500/-	5,99,317/-
	f.	Premium payable as per annual Statement of rates (ASR) or redevelopment of land owned by public authorities.	NA	NA
	g.	Under Rehabilitation scheme:	NA	NA



Panaji Branch : 308, 3rd Floor, Gera Grande, Patto Plaza, Panaji, Goa 403001

Kolhapur Branch : 601, 6th Floor, Mahalaxmi Pride, Rajarampuri, 6th Lane, Kolhapur 416008

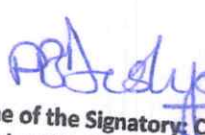
Sr No		Particulars	Amount Rs.	
			Estimated	Incurred
		(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NA	NA
		(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by 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 providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,	NA	
		(iv) Cost of ASR linked premium, fees, charges and security deposits or maintenance deposits, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	NA	
		Sub-Total of LAND COST	2,94,41,500/-	30,99,317/-
	ii.	Development Cost / Cost of Construction:		
	a.	(i) Estimated Cost of Construction as certified by Engineer	8,29,58,375/-	3,20,65,229/-
		(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 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	47,05,154/-	41,18,479/-
		(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.	57,35,618/-	47,35,618/-



Sr No		Particulars	Amount Rs.	
			Estimated	Incurred
	C.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) money lenders on construction funding or money borrowed for construction;	36,00,000/-	
		Sub-Total of Development Cost	9,69,99,147/-	4,09,19,326/-
2		Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	12,64,40,647/-	
3		Total Cost Incurred of the Real Estate Project [1(i) + 1(ii) of Incurred Column		4,40,18,643/-
4		% completion of Construction Work (as per Project Architect's Certificate)		34.81%
5		Proportion Of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.		34.81%
6		Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion Of cost incurred (Sr. number 2 * Sr. number 5)		4,40,18,643/-
7		Less: Amount withdrawn till date of this certificates as per the Books of Accounts and Bank Statement		2,78,74,583/-
8		Net Amount which can be withdrawn from the Designated Bank Account under this certificate		1,61,44,060/-

(Rupee One Crore Sixty-One Lakhs Forty-Four Thousand and Sixty Only)

This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act for Mrs. Madhavi Abhijeet Shetye for Madhavi Investments & Trading Pvt. Ltd. (Project Name: ADITYA SERENITY) 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. P. B. Deshpande
Membership No.: 036185
UDIN: 23036185BGPJTR3338
Date: 16th December 2023
Place: Vasco Da Gama
Full Address: 104, First Floor, Gabmar Apartments, Vasco Da Gama, Goa 403 802

Contact No.: 9822120737
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