

SUBHASH B. JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

FORM-4

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

FOR REGISTRATION OF PHASE-II FRANGIPANI VILLAS

Cost of Real Estate Project GOARERA Registration Number: **PRGO03180182**

<u>Sr</u>	<u>Particulars</u>	<u>Amount (Rs)</u>	
		<u>Estimated</u>	<u>Incurring till</u> <u>31.11.2022</u>
1.i.	<u>Land Cost</u>	6,64,506.00	6,64,506.00
	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 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.	Nil	Nil
	c) Acquisition cost of TDR (if any)	Nil	Nil
	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	Nil	Nil
	e) Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	Nil	Nil
	f) Under Rehabilitation Scheme :	Nil	Nil
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil	Nil
	(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.	Nil	Nil
	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.	Nil	Nil

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	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.	Nil	Nil
	Sub-Total of LAND COST	6,64,506.00	6,64,506.00

ii.	<u>Development Cost/ Cost of Construct</u>	<u>Amount (Rs)</u>	
a.	(i) Estimated Cost of Construction as certified by Engineer.	47,40,72,707.00	
	(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).		25,31,33,911.00
	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.	25,06,13,728.00	19,69,83,328.000
	(iv) Off- Site expenditures 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.	NIL	NIL
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.	47,33,534.00	18,92,649.00
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 ;	18,29,13,364.00	18,29,13,364.00
	Sub-Total of Development Expenses (a)+(ii)+(iii)+b+c	91,23,33,333.00	63,49,23,252.00

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		<u>Amount (Rs)</u>
2..	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	91,29,97,839.00
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column	63,55,87,758.00
4	% completion of Construction Work (as per Project Architect's Certificate)	65.00%
5	Proportion of the Cost incurred on Land Cost Construction Cost to the Total Estimated Cost. (3/2 %)	69.61%
6	Amount Which can be withdrawn from the Designated Account. Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)	63,55,37,795.00
7	Less: Amount withdrawn till date of this certificate (30 th November 2022) as per the Books of Accounts and Bank Statement.	25,30,85,777.00
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	38,24,52,018.00

This certificate is being issued for RERA compliance for the Company GOAN REAL ESTATE AND CONSTRUCTION PVT. LTD. Having registered office at D.B.House, Yoshadham, Gen A.K. Vaidya Marg, Goregaon, (E) Mumbai -63 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 Subhash B Joshi & Associates
Chartered Accountants

Place: Panaji, Goa

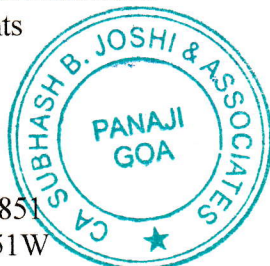
Date: 12/12/2022

Attul Joshi
Partner

Membership No.116851

Firm Regn.No.110451W

UDIN No.: 22116851BFNZCS5904



SUBHASH B. JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

FORM-5
(See Rule 4(2))
(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)
Goa RERA Registration Number. : PRGO03180182

		<u>Amount (Rs)</u>
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)	27,74,10,081.00
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)	9,87,78,501.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1877.83 Sq. Mtrs.
	(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	32,14,28,570.00
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	42,02,07,071.000
5	Amount to be deposited in Designated Account - 70% or 100%	70%

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

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Yours Faithfully,

For Subhash B Joshi & Associates
Chartered Accountants

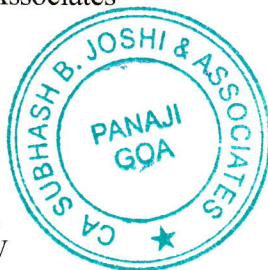
Place: Panaji, Goa
Date: 12/12/2022

Atul Joshi
Partner

Membership No.116851

Firm Regn.No.110451W

UDIN No.: 22116851BFNZCS5904



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Annexure A to Form - 3

RERA Project ID: Phase-II Frangipani Villas

30.11.2022

Statement for Calculation of Receivable from the Sales of the ongoing Real Estate Project and Sold Inventory Valuation.

Ready Reckoner Rate as on the date of Certificate

Residential Premises

109659.45

Per Sq. Mt.

Inventory Details

Sr. No.	Building No.	Villa Name	Floor No.	Apartment Type	Carpet Area (in Sq. Mts) (as per MOFA)	Carpet Area in Sq. Mts. (as per RERA)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1	A	CASSIA		5BHK		1087.23	90,000,000.00	38,805,226.00	51,194,774.00
2	B	JACARANDA		3BHK		389.82	30,000,000.00	30,000,000.00	-
3	G	LABURNUM		4BHK		539.95	60,000,000.00	12,416,268.00	47,583,732.00
4	H	ALPINIA		4BHK		596.92	73,650,000.00	73,649,999.00	1.00
5	J	FELECIA		4BHK		594.78	44,642,850.00	44,642,856.00	-6.00
6	I	MARANTA		4BHK		497.77	53,571,428.00	53,571,428.00	-
Total						3208.70	351,864,278.00	253,085,777.00	98,778,501.00

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Annexure A to Form - 3

RERA Project ID: Phase-II Frangipani Villas

Statement for Calculation of Receivable from the Sales of the ongoing Real Estate Project and Unsold Inventory Valuation.

Ready Reckoner Rate as on the date of Certificate

Residential Premises

171170.22

Per Sq. Mt.

Inventory Details

Sr. No.	Building No.	Villa Name	Floor No.	Apartment Type		Carpet Area in Sq. Mts. (as per RERA)	Unit Consideration as per Ready Reckoner(ASR)(With Car Parks value) or as ascertained by a registered valuer on the date of issuance of cetificate.
1	C	ACACIA		3BHK		442.51	71,428,571.00
2	D	ALSTONIA		3BHK		493.24	89,285,714.00
3	E	ALLAMANDA		3BHK		487.40	71,428,571.00
4	F	RUSSELIA		3BHK		454.68	89,285,714.00
Total						1877.83	321,428,570.00