

FORM 4

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

CHARTERED ACCOUNTANT'S CERTIFICATE

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

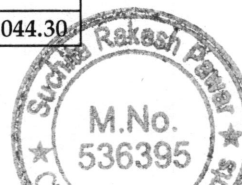
Cost Of Real Estate Project Goa RERA Registration Number PRG007211367

Project Name: Zed Point By Zaavi

Sr No.		Particulars	Amount(Rs.) Estimated	Amount(Rs.) Incurred (As on 31.12.2022)
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.	1,35,00,000.00	1,35,00,000.00
		Or		
		Value of Land as ascertained form ASR prepared under the provision of the Applicable Act applicable on the date of registration Real Estate Project or as ascertained by Registered value(In casedueto in heritage, gift or otherwise, is not required to incur any cost towards	0.00	0.00
	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.	0.00	0.00
	c)	Acquisition cost of TDR (if any)	0.00	0.00
	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	10,83,010.00	10,83,010.00
	e)	Land Premium payable as per annual Statements of rates (ASR) for redevelopment of land owned by public authorities.	0.00	0.00
	f)	Under Rehabilitation scheme:		
	(i)	Estimated construction cost of Rehab building including site development and infrastructure for the same as certified by Engineer.	0.00	0.00
	(ii)	Actual cost of construction of Rehab building incurred as per the books of accounts as verified by the Chartered Accountant.	0.00	0.00



		Note :(for total cost of construction Incurred, Minimum of (i) or (ii) is to be Considered)	0.00	0.00
	(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, Overheads cost	0.00	0.00
	(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.	0.00	0.00
		SUB-TOTAL OF LAND COST	1,45,83,010.00	1,45,83,010.00
	(ii)	Development Cost / Cost of Construction		
	a)	i) Estimated Cost of Construction as certified by Engineer.	5,20,00,000.00	
		ii) Actual cost of construction incurred as per the books of accounts as verified by the CA		2,53,06,567.05
		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, 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. All costs directly incurred to complete the construction of the entire phase of the project registered.	57,20,000.00	36,75,893.25
		(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	10,40,000.00	0.00
	b)	Payment of taxes, cess, fees, charges, premiums, interest etc to any statutory authority.	12,92,584.00	12,92,584.00
	c)	Principle 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.	0.00	0.00
		SUB-TOTAL OF DEVELOPMENT COST	6,00,52,584.00	3,02,75,044.30



2		Total Estimated Cost of the Real Estate Project (1(i)+1(ii)) of Estimated Column	7,46,35,594.00	
3		Total Cost Incurred of the Real Estate Project (1(i)+1(ii)) of Incurred Column		4,48,58,054.30
4		% completion of Construction Work (As per project Architect's Certificate)		N.A.
5		Proportion of the cost incurred on land cost and construction cost to the total estimated cost. (3/2 %)		60.10%
6		Amount which can be withdrawn from the Designated Account		4,48,58,054.00
		Total Estimated cost *proportion of cost incurred (Sr No. 2 *Sr No. 5)		
	Less:	Amount withdrawn till date of this certificate as per the books of accounts and bank statement.		4,38,03,963.00
		Net Amount which can be withdrawn from the designated bank account under this certificate.		10,54,091.00

This certificate is being issued for RERA compliance for M/S KARA (PAN:AAVFK3077A) for project ZED POINT BY ZAAVI and is based on the records and documents produced before me and explanations provided to me by the management of the company. All estimates are taken as certified by the Promoter and Engineer.

Yours faithfully,

For,

Chartered Accountant




CA Suchita R. Pawar

Membership No.: 536395

UDIN: 23536395BGW44HF6148

Date: 19.04.2023

Place: Nashik

Note:-

1. The Expression "incurred" would mean amount of product or service received, creating 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 On going 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.

4. Accounts taken into consideration is up to 31.12.2022 as per books of accounts produced before us for verification by the promoter.

5. All the estimates are taken as certified by the promoter.



Annexure'A'

Statement for calculation of Receivables from the sales of the ongoing Real Estate Project

SOLD INVENTORY

Sr. No.	Villa No.	Carpet Area (in sq.mts)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1	2	198.17	1,50,00,000.00	50,00,000.00	1,00,00,000.00
2	3	198.17	2,34,00,000.00	1,15,99,533.00	1,18,00,467.00
3	4	198.17	2,10,00,000.00	2,10,00,000.00	-
4	5	198.17	2,10,00,000.00	85,00,000.00	1,25,00,000.00
5	7	198.17	1,50,00,000.00	30,00,000.00	1,20,00,000.00
6	6	198.17	2,50,00,000.00	1,25,00,000.00	1,25,00,000.00
7	1	198.17	3,10,00,000.00	1,50,00,000.00	1,60,00,000.00
	TOTAL	1,387.19	15,14,00,000.00	7,65,99,533.00	7,48,00,467.00

UNSOLD INVENTORY VALUATION

Ready Reckoner Rate as on the date of Certificate of the Residential / commercial premises
Rs. /- per sq.mtrs.

Sr No.	Villa No.	Carpet Area (in Sq.Mts)	Unit Consideration as per Ready Reckoner Rate (ASR)
	Total	-	-

Yours faithfully,

For,

Chartered Accountant



CA Suchita R. Pawar

Membership No.: 536395

UDIN: 23536395BGWJHAF6148

Date: 19.04.2023

Place: Nashik

