



CHARTERED ACCOUNTANTS
CERTIFICATE

Cost of Real Estate Esmeralda Project -2 Date: 30th June 2023

(Building J,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	-	-
	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,	-	-
	(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.	-	-
	Sub-Total of LAND COST	16,32,68,615	16,32,68,615
ii.	Development Cost/ Cost of Construction :		
	a. (i) Estimated Cost of Construction as certified by Engineer	61,65,00,000	53,47,40,000
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		54,39,05,775
	Note :(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		53,47,40,000
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries,	10,00,00,000	10,24,53,120



	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.		
	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;	8,31,46,800	8,31,46,800
	Sub-Total of Development Cost	79,96,46,800	72,03,39,920
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	96,29,15,415	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		88,36,08,535
4.	% completion of Construction Work (as per Project Architect's Certificate)		86.82%
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		91.7638 %
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		88,36,08,535



7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		69,45,96,730
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		18,90,11,805

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 PRAG & Co
Chartered Accountants

Akshay Gokule

FRN - 158541W
CA.Akshay Gokule
MRN- 609912
Date-31/07/2023
Place -Pune
UDIN - 23609912BHALL08624



ADDITIONAL INFORMATION FOR ONGOING PROJECTS)			
Esmeralda Project -2			
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)		7,93,06,880
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)		10,26,30,064
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)		1047.42 Sq Mtr
	(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 B to this certificate		8,18,04,300
4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)		18,44,34,364
5.	Amount to be deposited in Designated Account - 70% or 100% 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	70%	



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Yours Faithfully
For PRAG & Co
Chartered Accountants

Akshay

FRN - 158541W
CA.Akshay Gokule
MRN- 609912
Date-31/07/2023
Place -Pune
UDIN - 23609912BHALL08624



Annexure -1 Sold Inventory

SR NO	Customer Name	Wing No	Unit No	Carpet Area	Agreement Value	Amount Received	Receivable
1	IONA A BARRETO & Mr. ARNOLFO BARRETO	A	101	229.180	99,70,560	66,53,174	33,17,386
2	Hemant Parsekar	A	102	177.130	97,08,742	61,82,011	35,26,731
3	KAILASH WAGLE	A	201	219.430	77,42,103	48,97,810	28,44,293
4	Ashwini Pankaj Saraf	A	202	144.760	66,67,146	36,03,601	30,63,545
5	Jonathan Menezes	A	203	98.400	55,04,560	33,90,810	21,13,750
6	sharad sinha	A	301	172	87,32,803	61,96,131	25,36,672
7	Seema Lodaykar	A	302	183.300	90,58,273	47,34,311	43,23,962
8	DOUGLAS AUSTIN VAZ & MANIA ANGELICA FERNANDES VAZ	A	303	125.700	58,60,800	36,97,144	21,63,656
9	MICHAEL LEEROY CYRIAN A CORNELIUS	A	401	219.440	1,01,69,400	70,13,884	31,55,516
10	Deepa Mohit Saraf	A	402	144.760	66,67,146.00	36,13,595	30,53,551
11	Bharat Kava	A	403	98.400	61,54,000	18,47,167	43,06,833
12	STANLEY LAWRENCE ALVARES	B	101	127.740	48,62,510	33,89,976	14,72,534
13	Samir Chimulkar	B	102	96.940	45,35,039	28,11,724	17,23,315
14	SILVIA ANITA DIAS & Mr. WELLINGTON DOLORIS DIAS	B	201	127.740	56,79,540	28,73,731	28,05,809
15	Bernardo Panchiano Fernandes E Mendonca	B	202	96.940	49,94,673	30,21,377	19,73,296
16	ROSARIO PLACIDO R.DA COSTA	B	301	127.740	50,42,690	32,57,959	17,84,731
17	Balbo Sarkar	B	302	96.940	49,99,963	34,99,987	14,99,976
18	WALTER J.S.CABRAL & HAZEL L.DIAS E CABRAL	B	401	127.740	49,28,640	30,38,276	18,90,364
19	Agnello silveira	B	402	96.940	49,51,590	28,96,179	20,55,411
20	Domnic Savio Alex Dsouza	C	201	81.400	35,83,432	35,83,432	-
21	Shubhada Anil Achari	C	202	55.350	30,17,500	30,17,500	-
22	Niti haldarnkar	C	203	94.100	49,99,698	49,99,698	-
23	Salvador Bruno Pereira	C	204	94.100	49,99,980	44,04,760	5,95,220
24	Parag Nesarikar	C	301	67.820	25,03,336	25,03,336	-
25	Gauri Anil Achari	C	302	55.350	29,91,762	29,91,762	-
26	Guilhermina Menezes	C	303	94.100	53,40,810	52,05,550	1,20,260
27	Bidhan Pramanick	C	304	94.100	49,55,000	49,55,000	-
28	Kavish Surlakar	CLUB HOUSE	SHOP	37.050	21,37,044	19,93,443	1,43,601
29	Kashyap Lalchand vinodkumar	CLUB HOUSE	SHOP	38.530	26,52,791	26,52,791	-
30	Kunti Makwana	CLUB HOUSE	SHOP	36.630	21,97,800	21,97,800	-
31	Maruti Mahadev landge	D	101	177.840	99,99,439	99,99,439	-
32	Manali Turkar	D	102	177.840	80,97,440	79,00,560	1,96,880
33	shreedhar raju	D	201	183.200	51,00,783	51,00,783	-
34	Musthafa Abdulla Cherkala	D	202	145.890	73,59,743	73,59,743	-
35	Siddesh Fai	D	203	98.400	44,27,966	44,27,966	-
36	Timothy teixeira	D	301	183.200	70,51,952	70,51,952	-
37	KHALIL AHMED	D	302	183.200	62,06,528	54,86,528	7,20,000
38	Craig Pereira	D	303	98.400	49,99,768	49,99,768	-
39	Vipin Makwana	D	401	146.570	63,17,998	63,17,998	-
40	Shuchi Sahni	D	402	146.570	63,17,998	63,17,998	-
41	Parvash Pal Singh	D	403	98.400	50,84,328	50,84,328	-
42	Chandrashekar Murlidhar Wagh & Komal Chandrashekar Wagh	E	101	99.940	52,60,942	52,46,926	14,016
43	Anandu Padwalkar & Mrs.Renuka Anandu Padwalkar	E	102	99.940	57,96,670	29,56,183	28,40,487
44	SACHIN SHASHINKANT & VAIBHAVI SACHIN WAINGANKAR	E	201	127.740	56,95,080	54,49,708	2,45,372
45	NAVELCAR ENTERPRISES	E	202	127.370	56,03,225	42,30,350	13,72,875
46	KIRAN BATRA	E	301	127.740	32,42,472	22,72,556	9,69,916
47	NEHA BATRA	E	302	127.740	32,42,472	22,62,131	9,80,341
48	RAVI BATRA	E	401	127.740	32,42,472	23,20,286	9,22,186
49	GOPAL K. BATRA	E	402	127.740	32,42,472	22,87,232	9,55,240



50	Jewel Gonsalves	ESMERALDA BUSINESS SQUARE	001	72,540	74,90,771	66,51,552	8,39,219
51	Ashoka Shetty	ESMERALDA BUSINESS SQUARE	002	63,930	65,94,027	62,53,954	3,40,073
52	Gauri Kamat	ESMERALDA BUSINESS SQUARE	003	77,220	73,60,455	70,05,622	3,54,833
53	Padma Kamat	ESMERALDA BUSINESS SQUARE	004	91,960	87,42,940	79,56,075	7,86,865
54	Shiddharth Namdev Naik	ESMERALDA BUSINESS SQUARE	101	35,500	30,97,592	24,77,820	6,19,772
55	Harish Chube	ESMERALDA BUSINESS SQUARE	102	22,980	13,16,267	11,15,881	2,00,386
56	Harish Chube	ESMERALDA BUSINESS SQUARE	103	29,640	17,02,969	13,54,290	3,48,679
57	VIJAY GANGADHAR KHANZODE	ESMERALDA BUSINESS SQUARE	104	35,100	18,00,029	15,34,522	2,65,507
58	SILVIA ANITA DIAS & Mr. WELLINGTON DOLORIS DIAS	ESMERALDA BUSINESS SQUARE	105	41,760	34,58,960	31,13,068	3,45,892
59	Sofiya Mahaboobsab Sunkad	ESMERALDA BUSINESS SQUARE	106	47,220	61,45,404.00	47,620	60,97,784
60	Nareish Goyal	ESMERALDA BUSINESS SQUARE	107	58	57,93,772	46,61,906	11,31,866
61	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	202	22,980	12,71,244	10,16,995	2,54,249
62	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	203	29,640	16,17,526	12,89,659	3,27,867
63	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	204	35,100	19,01,407	15,21,126	3,80,281
64	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	205	41,760	22,47,688	14,86,808	7,60,880
65	Arun Kumar Pandey	ESMERALDA BUSINESS SQUARE	206	47	19,36,015	17,42,415	1,93,600
66	Arun Kumar Pandey	ESMERALDA BUSINESS SQUARE	207	58	21,86,128	19,42,504	2,43,624
67	Feona Fernandis	F	1	49,650	29,71,714	29,71,714	-
68	Maria Gorethi Pais	F	2	115,440	60,77,108	60,77,108	-
69	Mangesh Manohar Kulkarni & Aparna Mangesh Kulkarni	F	101	99,940	55,10,942	53,06,590	2,04,352
70	Maria Lavinia Charles	F	102	49,650	30,55,225	24,44,180	6,11,045
71	SWETA SURLAKAR	F	103	115,440	49,99,894	44,78,987	5,20,907
72	REUBEN BARROS	F	201	127,740	55,67,340	50,63,858	5,03,482
73	Hazel Fernandes	F	202	49,650	28,55,980	21,41,983	7,13,997
74	Uma Gaitonde	F	203	115,440	54,67,888	38,49,390	16,18,498
75	REUBEN BARROS	F	301	127,370	56,79,540	54,03,394	2,76,146
76	Sanjay Darbastewar	F	302	49,650	27,13,881	23,06,796	4,07,085
77	Jitendra Tople	F	303	115,440	61,37,440	60,00,763	1,36,677
78	ANSHU MATHIYAN	F	401	127,740	49,79,005	44,95,627	4,83,378
79	Savita Ranjit Naiknavare	G	101	178	88,60,668	88,53,736	6,932
80	VIJAY GANGADHAR KHANZODE	G	102	178	86,13,239	86,13,239	-
81	BOUSSET AFONSO	G	201	183	71,27,100	71,27,100	-
82	Mathias Menezes	G	202	146	79,25,856	79,25,856	-
83	Denzil Dsouza & Mrs. Sofia Yvette Heralde	G	203	98	56,62,000	56,62,000	-
84	RANJIT MERCES SOUSA & MARIA NADIA DE SOUSA	G	301	183	71,27,100	71,27,100	-
85	ROBERT DCOSTA	G	302	183	61,27,015	61,27,015	-
86	Luino.R. Menezes	G	303	98	49,99,965	49,99,965	-
87	GRACE EUFEME RODRIGUES & GAVIN DOMINICK RODRIGUES	G	401	183	76,73,000	76,73,000	-
88	Marushka Anant Jain	G	402	147	74,99,645	74,99,645	-
89	Alfredo E S Fernandes	G	403	98	46,78,000	46,78,000	-
90	Ujwala Sachin Joshi	H	101	100	49,99,149	44,45,084	5,54,065
91	Rakesh R Mundye	H	102	100	53,74,623	50,44,746	3,29,877
92	ROHIT VARELA & ANGELIQUE VARELA	H	201	127	70,16,925	70,16,925	-
93	NAVELCAR ENTERPRISES	H	202	128	54,13,225	47,24,954	6,88,271
94	ANANT TANKSALI	H	301	128	39,42,723	39,42,723	-
95	RAJDEEP AMONKAR	H	302	128	60,61,650	60,61,650	-
96	Rahul Belekar	H	401	100	46,97,300	46,97,300	-
97	Amitanshu Shrivastava & MRS. SHAYNI SRIVASTAVA	H	402	100	53,46,940	53,46,940	-
98	khushal group	I	1	50	25,90,787	25,90,787	-
99	Mahadev Bhomkar	I	2	115	59,52,851	59,52,851	-
100	Manindra Singh	I	101	128	65,95,995	49,665	65,46,330
101	Avadhut Bhaskar Apte	I	102	50	24,88,867	24,88,867	-
102	Nishank Halarnkar	I	103	115	62,64,424	62,64,424	-
103	ANOOP VIVEK SARDESAI	I	201	127	56,03,225	51,13,287	4,89,938



104	Violet George	I	202	50	28,05,734	28,05,734	-
105	EDWIN MICHAEL PEREIRA	I	203	115	62,42,490	54,15,771	8,26,719
106	FERMINA DIAS E RODRIGUES	I	301	128	46,95,131	44,60,352	2,34,779
107	Tapasya Sabharwal	I	302	50	28,86,614	28,86,614	-
108	Shubha Kerkar	I	303	115	59,47,541	59,47,541	-
109	ACHINTYA MITTAL	I	401	128	49,79,005	49,79,005	-
110	Sandesh Pednekar	K	1	53	29,45,336	29,45,336	-
111	Manikandan Loganathan	K	2	111	56,21,890	56,21,890	-
112	MARAYA CAMPOS	K	101	128	53,24,634	53,24,634	-
113	Anar Sangodkar AB	K	102	53	30,53,171	30,53,171	-
114	Parshuram Audi	K	103	112	61,08,038	61,08,038	-
115	John Sonwball	K	201	100	44,97,450	44,97,450	-
116	Susheela Varma AB	K	202	53	29,52,490	29,52,490	-
117	JOHN EDWIN RASQUINHA	K	203	98	42,66,805	41,75,202	91,603
118	KUMAR ASHISH RANJAN & KIRANJIT KAUR RANJAN	K	301	127	61,12,705	61,12,705	-
119	Andrea Anna fernandes	K	302	53	31,77,698	31,77,698	-
120	Khushal group	K	303	111	63,79,750	63,79,750	-
121	NITA KESHAV PRABHU	K	401	128	39,92,561	33,54,585	6,37,976
122	S.V. PRABHAVALKAR	J	101	184	58,44,000	58,44,000	-
123	Bazil Roshan	J	102	225	83,40,540	83,40,540	-
124	SUPHALA PRASHANT SINGHAL	J	201	183	79,80,250	78,63,393	1,16,857
125	Nandakumar Naik	J	202	219	95,61,480	89,13,745	6,47,735
126	LILLIAN DEBBIE GOMES	J	203	125	60,62,650	54,20,960	6,41,690
127	KATYAYANI M. REGE	J	301	183	76,73,000	76,73,000	-
128	Noel Gracious	J	302	172	92,75,234	92,75,234	-
129	RAVINDRA AGARWAL	J	303	126	37,30,939	37,30,939	-
130	VIKRAM CHANDA	J	401	183	71,23,400	71,23,400	-
131	TRIMBAK NADKARNI	J	402	219	97,80,920	65,97,809	31,83,111
132	VIKRAM CHANDA	J	403	126	49,80,900	49,80,900	-
133	DARBIK CREATIONS LLP	PLOT DEVELOPEMENT	1	251	20,47,150	20,47,150	-
134	RAJENDAR KUMAR SINGHAL	PLOT DEVELOPEMENT	10	318	51,56,052	51,56,052	-
135	Anil Achari	PLOT DEVELOPEMENT	11	245	35,56,850	22,00,000	13,56,850
136	PANKAJ VINAYAK SARAF	PLOT DEVELOPEMENT	12-A	251	43,08,600	42,08,600	1,00,000
137	Mohit Vinayak Saraf	PLOT DEVELOPEMENT	12-B	251	43,08,600	39,58,600	3,50,000
138	Priya Ravindra Nesarikar	PLOT DEVELOPEMENT	14	251	27,55,500	27,55,500	-
139	JAIDEEP MOHAN REDKAR	PLOT DEVELOPEMENT	15	350	56,36,175	46,67,748	9,68,427
140	Ravindra Lawande	PLOT DEVELOPEMENT	16	339	44,96,296	44,96,296	-
141	VIBHASH TIWARI	PLOT DEVELOPEMENT	17	244	47,49,956	47,49,956	-
142	Ravindra Lawande	PLOT DEVELOPEMENT	18	244	32,37,731	32,37,731	-
143	JAIDEEP MOHAN REDKAR	PLOT DEVELOPEMENT	19	277	44,34,559	44,34,559	-
144	RAVI SUBHASH SONAR	PLOT DEVELOPEMENT	2	350	48,55,166	48,55,166	-
145	DARBIK CREATIONS LLP	PLOT DEVELOPEMENT	20	341	28,25,867	28,25,867	-
146	DARBIK CREATIONS LLP	PLOT DEVELOPEMENT	21	280	20,93,856	20,93,856	-
147	SATISH S.RANE & MRS.SAKSHI S.RANE	PLOT DEVELOPEMENT	22	347	71,18,625	68,68,625	2,50,000
148	SHAILESH MOHAN AMONKAR	PLOT DEVELOPEMENT	23	347	35,78,563	30,00,000	5,78,563
149	RAJESH KESHAV DHULAPKAR	PLOT DEVELOPEMENT	3	315	46,15,065	46,15,065	-
150	KONKAN VISUAL COMMUNICATION PVT LTD	PLOT DEVELOPEMENT	4	281	23,09,473	23,09,473	-
151	Geeshma Francis	PLOT DEVELOPEMENT	5	295	38,35,000	38,35,000	-
152	JAGDISH SHRIPADRAO RANE	PLOT DEVELOPEMENT	6	300	61,50,000	60,00,000	1,50,000
153	GAURI SHIVA SHETGAONKAR	PLOT DEVELOPEMENT	7	321	58,12,026	55,86,606	2,25,420
154	PRADEEP S. SHARMA	PLOT DEVELOPEMENT	8	251	35,70,126	10,70,000	25,00,126
155	PRADEEP S. SHARMA	PLOT DEVELOPEMENT	9	251	35,70,126	10,70,000	25,00,126
Total				21,547	79,85,84,220	69,59,54,156	10,26,30,064



Annexure-B
Unsold Inventory Valuation

Sr No	Flat Type	Flat No	Useable Area In Sqmtr	Value In Rs.
1	shop	5	105.46	89,64,100
2	shop	6	120.24	1,02,20,400
3	shop	7	141.24	1,20,05,400
4	shop	8	127.94	1,08,74,900
5	shop	9	80.23	68,19,550
6	shop	10	110.99	94,34,150
7	office	108	162.91	1,05,89,150
8	office	208	162.91	1,05,89,150
9	office	201	35.50	23,07,500
Total			1,047.42	8,18,04,300

