

CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project Goa RERA Registration Number **PRGO06221671**

DEVELOPERS : SPECTRUM DEVELOPERS

Date : 13th AUGUST 2025

PROJECT : ESTRELLA

Project Location : Survey No. 444/6, Village-Anjuna
Taluka - Bardez, District - North Goa
GOA - 403509

As on Date 13th AUGUST 2025

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	4,38,60,000	4,38,60,000
	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 incur any cost towards acquisition of ownership or title to land)	0	0
	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	0	0
	c. Acquisition cost of TDR (if any)	0	0
	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	50,26,905	50,26,905
	f. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0	0
	g. Under Rehabilitation scheme:	N.A.	N.A.
	(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	..1(i)...	4,88,86,905	4,88,86,905
ii.	Development Cost / Cost of Construction :			
a.	(i) Estimated Cost of Construction as certified by Engineer		11,80,00,000	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA			11,77,85,177
	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		81,50,000	81,17,590
	(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.		37,50,000	37,37,287
b.	Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.		1,00,46,254	1,00,46,254
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;		0	0
	Sub-Total of Development Cost	..1(ii)..	13,99,46,254	13,96,86,308
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		18,88,33,159	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column			18,85,73,213
4	% completion of Construction Work (as per Project Architect's Certificate)			
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)			99.86
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)			18,85,73,213



7		Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement			12,23,36,200
8		Net Amount which can be withdrawn from the Designated Bank Account under this certificate			6,62,37,013

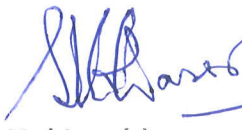
(Rupees Six Crores Sixty Two Lakhs Thirty Seven Thousand Thirteen Only)

This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act 2016 for **SPECTRUM DEVELOPERS** and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully,

S.M.LASRADO & CO.

Chartered Accountants



(Stanislaus Mark Lasrado)

(UDIN : 25030762BMJPU8889)

Memb. No. : 030762

Firm Registration No. : 105592W

Date : 13/08/2025

Place : Mumbai

1st Floor, Silver Symphony

37 Church Avenue Road

Santacruz (West)

Mumbai 400054

Annexure A

Sr. No.	Villa No.	Carpet Area (in sq. mts.)	Unit Consideration as per Agreement / Letter of Allotment (Rs.)	Received Amount (Rs.)	Balance Receivable (Rs.)
1	1	228.11	3,40,00,000	1,85,00,000	1,55,00,000
2	2	160.22	3,00,00,000	2,86,00,000	14,00,000
3	4	228.11	3,40,00,000	3,27,50,000	12,50,000
4	5	225.47	3,75,00,000	3,75,00,000	-
5	6	172.70	3,30,00,000	3,10,00,000	20,00,000
6	8	223.67	3,40,00,000	2,70,00,000	70,00,000
	TOTAL	1,238.28	20,25,00,000	17,53,50,000	2,71,50,000

(Unsold Inventory Valuation)

Sr. No.	Villa No.	Carpet Area (in sq. mts.)	Unit Consideration as per Ready Reckoner Rate(ASR) or as ascertained by a registered valuer on the date of issuance of certificate (Rs.)	Carpet Area Rate Per Sqr. Meter (Rs.)
1	3	160.22	2,75,00,000	1,71,639.00
2	7	160.19	2,75,00,000	1,71,671.00
	TOTAL	320.41	5,50,00,000	



FORM-5
(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)
CHARTERED ACCOUNTANT'S CERTIFICATE
Goa RERA Registration Number: PRGO06221671

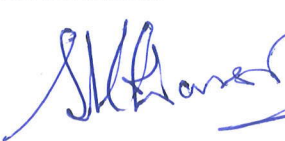

Sr. No.	Particulars	Amount (Rs.)	
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred) (calculated as per the Form IV)	2,59,946	
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	2,71,50,000	
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	320.41	Sq. Mt.
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR or as ascertained by a registered valuer multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	5,50,00,000	
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	8,21,50,000	
5	Amount to be deposited in Designated Account – 70% or 100%	5,75,05,000	

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

This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act 2016 for **SPECTRUM DEVELOPERS** and is based on the records and documents produced before me and explanation provided to me by the management of the Company.

Yours Faithfully,
S.M.LASRADO & CO.
Chartered Accountants

(Stanislaus Mark Lasrado)
UDIN : 25030762BMJPXU8889
Memb. No. : 030762
Firm Registration No. : 105592W
Date : 13/08/2025
Place : Mumbai
1st Floor, Silver Symphony
37 Church Avenue Road
Santacruz (West)
Mumbai 400054

FORM 6

ANNUAL REPORT ON STATEMENTS OF ACCOUNT

To,
Spectrum Developers
Office: 1st Floor, Laxmi Narayan Villa,
74 Prof. Almeida Road,
Bandra (W), Mumbai – 400 050.

SUBJECT: Report on Statements of Account on project “ESTRELLA” fund utilization and withdrawal by **Spectrum Developers**, hereinafter referred to as the “Promoter”, for the Financial Year from **01.04.2025** to **31.03.2026** with respect to the Project bearing Goa RERA Reg. Number **PRGO06221671**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with The Goa Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules 2017.

2. We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.

3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of **SPECTRUM DEVELOPERS** for the period upto the date of this certificate of the financial year ending **31.03.2026** and hereby certify that:

- i. The Promoter has completed **100% (99.86% rounded off)** of the project titled “**Estrella**” bearing Goa RERA Reg. No. **PRGO06221671** located at Plot bearing **Survey No 444/6, Village- Anjuna, Taluka – Bardez, District – North Goa, Goa - 403509**. Received O.C. for project “Estrella” from the **Office of the Village Panchayat Anjuna-Caisua, Bardez, GOA** as per Ref. No. **VP/ANJ-CAI/Occ/2025-2026/984** Dated **23/06/2025**
- ii. Amount collected during the period 01-04-2025 to 13-08-2025 in question for this project is **Rs.25,00,000/-** and amounts collected till 13TH August 2025 is **Rs. 17,53,50,000/-** including **Rs.25,00,000/-**.
- iii. Amount withdrawn during the period 01-04-2025 to 13-08-2025 in question for this project is **Rs. 17,50,000/-** and amount withdrawn till 13TH August 2025 is **Rs. 12,23,36,200/-** including **Rs.17,50,000/-**.

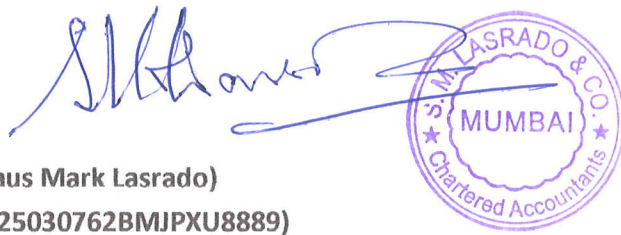


4. We certify that the **Spectrum Developers** has utilized the amounts collected for “**Estrella**” project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

Yours Faithfully,

S.M.LASRADO & CO.

Chartered Accountants



The image shows a handwritten signature in blue ink that reads "S.M. Lasrado". The signature is written over a circular purple stamp. The stamp contains the text "S.M. LASRADO & CO." at the top, "MUMBAI" in the center, and "Chartered Accountants" at the bottom, flanked by two stars.

(Stanislaus Mark Lasrado)

(UDIN : 25030762BMJPU8889)

Memb. No. : 030762

Firm Registration No. : 105592W

Date : 13/08/2025

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