

Singh Mukul & Co

Chartered Accountants



FORM 4

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

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project Goa RERA Registration Number- PRGO11232113
Project: La Estella I

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	--	4,77,95,000
	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	--	35,98,800
	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	--	10,96,536
	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	1(i)	5,24,90,336



Head Office : E-3/10, Krishna Nagar, Delhi-110051
Branch Office : 631-32 Basement, Niti Khand-2, Indirapuram, Ghaziabad UP-201014
Phone No.- +91-8860657110, +91-9716182007
Email Id : singhmukulandco@gmail.com

ii.	Development Cost / Cost of Construction :			
a.	(i) Estimated Cost of Construction as certified by Engineer		31,84,93,846	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		--	2,28,67,711
	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		8,08,30,519	58,03,594
	(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.		--	--
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;		--	--
	Sub-Total of Development Cost	1(ii)	39,93,24,365	2,86,71,305
2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column		45,18,14,700	--
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		--	8,11,61,641
4	% completion of Construction Work (as per Project Architect's Certificate)		6%	--
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		17,96%	--
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		8,11,61,641	--
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		7,30,60,000	--
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		81,01,641	--

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



CA Mukul Singh
For Singh Mukul And Co
Membership No. : **565525**
FRN- 039786N
Date : 30/06/2024
Place : Delhi
UDIN: 24565525BKHCVD4845

Note:-

1. The Above estimation provided by the Management and Estimated Cost of Construction is on the basis of Engineer certificate and this is New Project construction work not yet started Point no 4 stated 0% and no Movement in Annexure A.

Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr. No.	Villa/Flat No.	Carpet Area(in sq. mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1.	32 Units	2938.28			

(Unsold Inventory Valuation)

Ready Recknor Rate or Rate as ascertained by a registered valuer on the date of issuance of Certificate of the Residential / commercial premises :

Sr. No.	Flat 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
1.	8 Units	739.77	--

