



CHARTERED ACCOUNTANT'S CERTIFICATE

Cost of Real Estate Esmeralda Project -2 Date: 31st March 2023
(Building I,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	-	
		<u>16,32,68,615</u>	<u>16,32,68,615</u>
ii.	Development Cost/ Cost of Construction : a. (i) Estimated Cost of Construction as certified by Engineer	61,65,00,000	
	(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA		52,38,70,000
	Note :(for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		52,38,70,000
	(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	9,51,53,862



	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; Sub-Total of Development Cost	8,31,46,800 79,90,46,800	8,31,46,800 70,21,70,662
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	96,23,15,415	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column		86,54,39,277
4.	% completion of Construction Work (as per Project Architect's Certificate)		85.06%
5.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)		89.9330 %
6.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		86,54,39,277



7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		67,58,08,138
8.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		18,96,31,139

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 Shrishrimal & Associates
Chartered Accountants

Akshay Shrishrimal



FRN – 144402W
CA.Akshay Shrishrimal
MRN- 165492
Date –30 /05/2023
Place –Pune
UDIN – 23165492BGRANS9323



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)		9,68,76,138
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)		12,27,75,945
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)		20,45,80,245
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 Shrishrimal & Associates
Chartered Accountants



FRN – 144402W
CA.Akshay Shrishrimal
MRN- 165492
Date –30 /05/2023
Place –Pune
UDIN - 23165492BGRANS9323



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	9,970,560	6,653,174	3,317,386
2	Hemant Parsekar	A	102	177.130	9,708,742	6,182,011	3,526,731
3	KAILASH WAGLE	A	201	219.430	7,742,103	4,897,710	2,844,393
4	Ashwini Pankaj Saraf	A	202	144.760	6,667,146	1,019,053	5,648,093
5	Jonathan Menezes	A	203	98.400	5,504,560	3,412,828	2,091,732
6	sharad sinha	A	301	172	8,732,803	5,497,507	3,235,296
7	Seema Loyalkar	A	302	183	9,058,136	4,734,311	4,323,825
8	DOUGLAS AUSTIN VAZ & MANIA ANGELICA FERNANDES VAZ	A	303	125.700	5,860,800	3,697,144	2,163,656
9	MICHAEL LEEROY CYRIAN A CORNELIUS	A	401	219.440	10,169,400	7,013,883	3,155,517
10	Deepa Mohit Saraf	A	402	144.760	6,667,146.00	1,019,051	5,648,095
11	Bharat Kava	A	403	98.400	6,154,000	1,847,167	4,306,833
12	STANLEY LAWRENCE ALVARES	B	101	127.740	4,862,510	2,361,188	2,501,322
13	Samir Chimulkar	B	102	96.940	4,535,039	2,811,724	1,723,315
14	SILVIA ANITA DIAS & Mr. WELLNGTON DOLORIS DIAS	B	201	127.740	5,679,540	2,873,731	2,805,809
15	Bernardo Panchiano Fernandes E Mendonca	B	202	96.940	4,994,673	3,021,377	1,973,296
16	ROSARIO PLACIDO R.DA COSTA	B	301	127.740	5,042,690	3,257,959	1,784,731
17	Balba Sarkar	B	302	96.940	4,999,963	3,099,990	1,899,973
18	WALTER .A.S.CABRAL & HAZEL.L.DIAS E CABRAL	B	401	127.740	4,928,640	3,038,276	1,890,364
19	Agnello silveiva	B	402	96.940	4,951,590	291,485	4,660,105
20	Domnic Savio Alex Dsouza	C	201	81.400	3,583,432	3,027,578	555,854
21	Shubhada Anil Achari	C	202	55.350	3,017,500	3,017,500	-
22	Niti haldarnkar	C	203	94.100	4,999,698	4,999,698	-
23	Salvador Bruno Pereira	C	204	94.100	4,999,980	4404760	595,220
24	Parag Nesarikar	C	301	67.820	2,503,336	1,808,573	694,763
25	Gauri Anil Achari	C	302	55.350	2,991,762	2,991,762	-
26	Guilhermina Menezes	C	303	94.100	5,340,810	4744359	596,451
27	Bidhan Pramanick	C	304	94.100	4,955,000	4,807,738	147,262
28	Kavish Surlakar	CLUB HOUSE	SHOP - 1	37.050	2,137,044	1,993,443	143,601
29	Kashyap lalchand vinodkumar	CLUB HOUSE	SHOP - 2	38.530	2,652,791	2,652,791	-
30	Kunti Makwana	CLUB HOUSE	SHOP - 3	36.630	2,197,800	2,197,800	-
31	Maruti Mahadev landge	D	101	177.840	9,999,439	9,999,439	-
32	Manali Turkar	D	102	177.840	8,097,440	7,900,560	196,880
33	shreedhar raju	D	201	183.200	5,100,783	5,100,783	-
34	Musthafa Abdulla Cherkala	D	202	145.890	7,359,743	7,359,743	-
35	Siddesh Pai	D	203	98.400	4,427,966	4,427,966	-
36	Timothy texeira	D	301	183.200	7,051,952	7,051,952	-



SR NO	Customer Name	Wing No	Unit No	Carpet Area	Agreement Value	Amount Received	Receivable
37	KHALIL AHMED	D	302	183.200	6,206,528	5,486,528	720,000
38	Craig Pereira	D	303	98.400	4,999,768	4,999,768	-
39	Vipin Makwana	D	401	146.570	6,317,998	6,317,998	-
40	Shuchi Sahni	D	402	146.570	6,317,998	6,317,998	-
41	Parvesh Pal Singh	D	403	98.400	5,084,328	5,084,328	-
42	Chandrashekhar Murlidhar Wagh & Komal Chandrashekhar Wagh	E	101	99.940	5,260,942	5,246,926	14,016
43	Anandu Padwalkar & Mrs.Renuka Anandu Padwalkar	E	102	99.940	5,796,670	2,956,183	2,840,487
44	SACHIN SHASHINKANT & VAIBHAVI SACHIN WAINGANKAR	E	201	127.740	5,695,080	5,449,708	245,372
45	NAVELCAR ENTERPRISES	E	202	127.370	5,603,225	4,230,350	1,372,875
46	KIRAN BATRA	E	301	127.740	3,242,472	2,272,556	969,916
47	NEHA BATRA	E	302	127.740	3,242,472	2,262,132	980,340
48	RAVI BATRA	E	401	127.740	3,242,472	2,320,286	922,186
49	GOPAL K. BATRA	E	402	127.740	3,242,472	2,287,232	955,240
50	Jewel Gonsalves	ESMERALDA BUSINESS SQUARE	001	72.540	7,490,771	6,651,552	839,219
51	Ashoka Shetty	ESMERALDA BUSINESS SQUARE	002	63.930	6,594,027	5,786,924	807,103
52	Gauri Kamat	ESMERALDA BUSINESS SQUARE	003	77.220	7,360,455	7,005,622	354,833
53	Padma Kamat	ESMERALDA BUSINESS SQUARE	004	91.960	8,742,940	7,956,075	786,865
54	Shiddharth Namdev Naik	ESMERALDA BUSINESS SQUARE	101	35.500	3,097,592	2,477,820	619,772
55	Harish Chube	ESMERALDA BUSINESS SQUARE	102	22.980	1,316,267	1,115,881	200,386
56	Harish Chube	ESMERALDA BUSINESS SQUARE	103	29.640	1,702,969	1,354,290	348,679
57	VIJAY GANGADHAR KHANZODE	ESMERALDA BUSINESS SQUARE	104	35.100	1,800,029	1,534,522	265,507
58	SILVIA ANITA DIAS & Mr. WELLNGTON DOLORIS DIAS	ESMERALDA BUSINESS SQUARE	105	41.760	3,458,960	2,749,877	709,083
59	Sofiya Mahaboobsab Sunkad	ESMERALDA BUSINESS SQUARE	106	47.220	6,145,404.00	200,000	5,945,404
60	Naresh Goyal	ESMERALDA BUSINESS SQUARE	107	58	5,793,772	4,185,714	1,608,058
61	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	202	22.980	1,271,244	1,016,995	254,249
62	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	203	29.640	1,617,526	1,289,659	327,867
63	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	204	35.100	1,901,407	1,521,126	380,281
64	MAINUDDIN BALEKUNDRI	ESMERALDA BUSINESS SQUARE	205	41.760	2,247,688	1,486,808	760,880
65	Arun Kumar Pandey	ESMERALDA BUSINESS SQUARE	206	47	1,936,015	1,742,415	193,600
66	Arun Kumar Pandey	ESMERALDA BUSINESS SQUARE	207	58	2,186,128	1,942,504	243,624
67	Feona Fernandis	F	1	49.650	2,971,714	2,032,550	939,164
68	Maria Gorethi Pais	F	2	115.440	6,077,108	6,077,108	-



SR NO	Customer Name	Wing No	Unit No	Carpet Area	Agreement Value	Amount Received	Receivable
69	Mangesh Manohar Kulkarni & Aparna Mangesh Kulkarni	F	101	99.940	5,510,942	5,306,590	204,352
70	Maria Lavinia Charles	F	102	49.650	3,055,225	2,444,180	611,045
71	SWETA SURLAKAR	F	103	115.440	4,999,894	4,478,987	520,907
72	REUBEN BARROS	F	201	127.740	5,567,340	5,063,853	503,487
73	Hazel Fernandes	F	202	49.650	2,855,980	2,141,983	713,997
74	uma Gaitonde	F	203	115.440	5,467,888	3,849,390	1,618,498
75	REUBEN BARROS	F	301	127.370	5,679,540	5,387,983	291,557
76	Sanjay Darbastewar	F	302	49.650	2,713,881	1,803,536	910,345
77	Jitendra Tople	F	303	115.440	6,137,440	5,429,335	708,105
78	ANSHU MATHIYAN	F	401	127.740	4,979,005	3,886,223	1,092,782
79	Savita Ranjit Naiknavare	G	101	178	8,860,668	8,853,736	6,932
80	VIJAY GANGADHAR KHANZODE	G	102	178	8,613,239	8,613,239	-
81	BOUSSET AFONSO	G	201	183	7,127,100	7,127,100	-
82	Mathias Menezes	G	202	146	7,925,856	7,925,856	-
83	Denzil Dsouza & Mrs. Sofia Yvette Heralde	G	203	98	5,662,000	5,662,000	-
84	RANJIT MERCES SOUSA & MARIA NADIA DE SOUSA	G	301	183	7,127,100	7,127,100	-
85	ROBERT DCOSTA	G	302	183	6,127,015	6,127,015	-
86	Luino.R. Menezes	G	303	98	4,999,965	4,999,965	-
87	GRACE EUFEME RODRIGUES & GAVIN DOMNICK ROUDRIGUES	G	401	183	7,673,000	7,673,000	-
88	Marushka Anant Jain	G	402	147	7,499,645	7,499,645	-
89	Alfredo E S Fernandes	G	403	98	4,678,000	4,678,000	-
90	Ujwala Sachin Joshi	H	101	100	4,999,149	4,445,084	554,065
91	Rakesh R Mundye	H	102	100	5,374,623	504,446	4,870,177
92	ROHIT VARELA & ANGELIQUE VARELA	H	201	127	7,016,925	7,016,925	-
93	NAVELCAR ENTERPRISES	H	202	128	5,413,225	4,724,954	688,271
94	ANANT TANKSALI	H	301	128	3,942,723	3,942,723	-
95	RAJDEEP AMONKAR	H	302	128	6,061,650	6,061,650	-
96	Rahul Belekar	H	401	100	4,697,300	4,697,300	-
97	Amitanshu Shrivastava & MRS. SHAYNI SRIVASTAVA	H	402	100	5,346,940	5,346,940	-
98	khushal group	I	1	50	2,590,787	2,590,787	-
99	Mahadev Bhomkar	I	2	115	5,952,851	5,952,851	-
100	Manindra Singh	I	101	128	6,595,995		6,595,995
101	Avadhut Bhaskar Apte	I	102	50	2,488,867	2,488,867	-
102	Nishank Halarnkar	I	103	115	6,264,424	6,264,424	-
103	ANOOP VIVEK SARDESAI	I	201	127	5,603,225	5,113,287	489,938
104	Violet George	I	202	50	2,805,734	2,805,734	-
105	EDWIN MICHAEL PEREIRA	I	203	115	6,242,490	5,415,770	826,720
106	FERMINA DIAS E RODRIGUES	I	301	128	4,695,131	4,460,352	234,779
107	Tapasya Sabharwal	I	302	50	2,886,614	2,886,614	-
108	Shubha Kerkar	I	303	115	5,947,541	5,947,541	-
109	ACHINTYA MITTAL	I	401	128	4,979,005	4,979,005	-
110	Sandesh Pednekar	K	1	53	2,945,336	2,945,336	-
111	Manikandan Loganathan	K	2	111	5,621,890	5,621,890	-
112	MARAYA CAMPOS	K	101	128	5,324,634	5,324,634	-
113	Anar Sangodkar AB	K	102	53	3,053,171	3,053,171	-



SR NO	Customer Name	Wing No	Unit No	Carpet Area	Agreement Value	Amount Received	Receivable
114	Parshuram Audi	K	103	112	6,108,038	6,108,038	-
115	John Sonwball	K	201	100	4,497,450	4,497,450	-
116	Susheela Varma AB	K	202	53	2,952,490	2,952,490	-
117	JOHN EDWIN RASQUINHA	K	203	98	4,266,805	4,175,202	91,603
118	KUMAR ASHISH RANJAN & KIRANJIT KAUR RANJAN	K	301	127	6,112,705	6,112,705	-
119	Andrea Anna fernandes	K	302	53	3,177,698	3,177,698	-
120	khushal group	K	303	111	6,379,750	6,379,750	-
121	NITA KESHAV PRABHU	K	401	128	3,992,561	3,354,585	637,976
122	S.V. PRABHAVALKAR	J	101	184	5,844,000	5,844,000	-
123	Bazil Roshan	J	102	225	8,340,540	8,340,540	-
124	SUPHALA PRASHANT SINGBAL	J	201	183	7,980,250	7,863,393	116,857
125	Nandakumar Naik	J	202	219	9,561,480	8,913,745	647,735
126	LILLIAN DEBBIE GOMES	J	203	125	6,062,650	5,420,960	641,690
127	KATYAYANI M. REGE	J	301	183	7,673,000	7,673,000	-
128	Noel Gracious	J	302	172	9,275,234	9,275,234	-
129	RAVINDRA AGARWAL	J	303	126	3,730,939	3,730,939	-
130	VIKRAM CHANDA	J	401	183	7,123,400	7,123,400	-
131	TRIMBAK NADKARNI	J	402	219	9,780,920	6,597,809	3,183,111
132	VIKRAM CHANDA	J	403	126	4,980,900	4,980,900	-
133	DARBIK CREATIONS LLP	PLOT DEVELOPEMENT	1	251	2,047,150	2,047,150	-
134	RAJENDAR KUMAR SINGHAL	PLOT DEVELOPEMENT	10	318	5,156,052	5,156,052	-
135	Anil Achari	PLOT DEVELOPEMENT	11	245	3,556,850	2,200,000	1,356,850
136	PANKAJ VINAYAK SARAF	PLOT DEVELOPEMENT	12-A	251	4,308,600	4,208,600	100,000
137	Mohit Vinayak Saraf	PLOT DEVELOPEMENT	12-B	251	4,308,600	3,958,600	350,000
138	Priya Ravindra Nesarikar	PLOT DEVELOPEMENT	14	251	2,755,500	2,755,500	-
139	JAIDEEP MOHAN REDKAR	PLOT DEVELOPEMENT	15	350	5,636,175	4,667,748	968,427
140	Ravindra Lawande	PLOT DEVELOPEMENT	16	339	4,496,296	4,496,296	-
141	VIBHASH TIWARI	PLOT DEVELOPEMENT	17	244	4,749,956	4,749,956	-
142	Ravindra Lawande	PLOT DEVELOPEMENT	18	244	3,237,731	3,237,731	-
143	JAIDEEP MOHAN REDKAR	PLOT DEVELOPEMENT	19	277	4,434,559	4,434,559	-
144	RAVI SUBHASH SONAR	PLOT DEVELOPEMENT	2	350	4,855,166	4,855,166	-
145	DARBIK CREATIONS LLP	PLOT DEVELOPEMENT	20	341	2,825,867	2,825,867	-
146	DARBIK CREATIONS LLP	PLOT DEVELOPEMENT	21	280	2,093,856	2,093,856	-
147	SATISH S.RANE & MRS.SAKSHI S.RANE	PLOT DEVELOPEMENT	22	347	7,118,625	6,868,625	250,000
148	SHAILESH MOHAN AMONKAR	PLOT DEVELOPEMENT	23	347	3,578,563	3,000,000	578,563
149	RAJESH KESHAV DHULAPKAR	PLOT DEVELOPEMENT	3	315	4,615,065	4,615,065	-
150	KONKAN VISUAL COMMUNICATION PVT	PLOT DEVELOPEMENT	4	281	2,309,473	2,309,473	-
151	Geeshma Francis	PLOT DEVELOPEMENT	5	295	3,835,000	3,835,000	-
152	JAGDISH SHRIPADRAO RANE	PLOT DEVELOPEMENT	6	300	6,150,000	6,000,000	150,000
153	GAURI SHIVA SHETGAONKAR	PLOT DEVELOPEMENT	7	321	5,812,026	5,586,606	225,420
154	PRADEEP S. SHARMA	PLOT DEVELOPEMENT	8	251	3,570,126	1,070,000	2,500,126
155	PRADEEP S. SHARMA	PLOT DEVELOPEMENT	9	251	3,570,126	1,070,000	2,500,126
	Total			21,547	798,584,083	675,808,138	122,775,945



Annexure-B
Unsold Inventory Valuation

Sr No	Flat Type	Flat No	Useable Area In Sqmtr	Value In Rs.
1	shop	5	105	8,964,100
2	shop	6	120	10,220,400
3	shop	7	141	12,005,400
4	shop	8	128	10,874,900
5	shop	9	80	6,819,550
6	shop	10	111	9,434,150
7	office	108	163	10,589,150
8	office	208	163	10,589,150
9	office	201	36	2,307,500
Total			1,047	81,804,300

