

**R. L. BHOBE & COMPANY**  
**CHARTERED ACCOUNTANTS**

**OFFICE ADDRESS :**  
 Office No. 109, Kamat Towers,  
 Plot No. 9, EDC Complex  
 Patto, Panaji Goa - 403001  
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FORM – 3 [see Regulation 3]

**CHARTERED ACCOUNTANT'S CERTIFICATE**

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

Cost of Real Estate Project Registration Number : VASUDEV CITADEL , BLOCK B

Sr. No		Particular	Amount (In Rs.)	Amount (In Rs.)
			Estimated	Incurred
1	i	<b>Land Cost:</b>		
	a.	Acquisition Cost of Land or Development Rights, leasePremium, lease rent, interest cost incurred or payable onLand Cost and legal cost	24,75,000/-	24,75,000/-
	b.	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any otherincentive under DCR from Local Authority or StateGovernment or any Statutory Authority	NIL	NIL
	c.	Acquisition cost of TDR (if any)	NIL	NIL
	d	Amounts payable to State Government or competentauthority or any other statutory authority of the State orCentral Government, towards stamp duty, transfer charges, registration fees etc; and	NIL	NIL
	e	Land Premium payable as per annual statement of rates(ASR) for redevelopment of land owned by public authorities.	NIL	NIL
	f	Under Rehabilitation scheme:	NIL	NIL

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## CHARTERED ACCOUNTANTS

	i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	NIL	NIL
	ii)	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA	NIL	NIL
		<b>Note : (For total cost of construction incurred , Minimum of (i) and (ii) is to be considered</b>		
	iii)	Cost towards clearance of all or any encumbrances including cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost,	NIL	NIL
	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.	NIL	NIL
		<b>Sub – Total of LAND COST</b>	<b>24,75,000/-</b>	<b>24,75,000/-</b>
	ii)	<b><u>Development Cost/ Cost of Construction :</u></b>		
	a)	(i) Estimated Cost of Construction as certified by Engineer	<b>4,49,35,000/-</b>	
		ii) Actual Cost of Construction incurred as per book of Accounts as verified by the CA <b>Note : (for adding to total cost of construction incurred , minimum of (i) or (ii) is to be considered.)</b>	---	<b>4,45,43,157/-</b>
		<b>iii) a]</b> On site expenditure for development of entire project excluding cost of construction as per (ii) above i.e salaries , consultants fees , site overheads , cost of services (including water , electricity , sewerage ) , cost of machineries and equipment including its hire and maintenance costs , consumable etc.  All costs are directly incurred to complete the construction of the building / wings of the		

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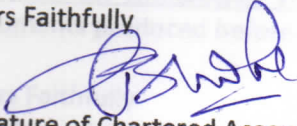
		project registered.	---	14,97,453/-
		iii) b] Payment of taxes , cess , fees , charges , premiums , interest etc to any statutory authority.	---	12,61,344/-
		iii) c] Principal sum and interest payable to financial institutions , scheduled banks , non – banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction .	---	NIL
		<b>Sub – Total of Development Cost</b>	---	<b>4,73,01,952/-</b>
2.		<b>Total Estimated Cost of the Real Estate Project [1(i)+ 1(ii)] of Estimated Column</b>		<b>4,74,10,000/-</b>
3.		<b>Total Cost Incurred of the Real Estate Project [1(i)+ 1(ii)] of Incurred Column</b>		<b>4,97,76,952/-</b>
4.		% completion of Construction Work (as per Project Architect's Certificate)		<b>100%</b>
5.		Proportion of the Cost incurred on Land and Construction Cost to the Total Estimated Cost. (Sr.3/ Sr.2 %)		<b>100%</b>
6.		Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred ( Sr. number 2 * Sr. number 5 )		<b>3,24,64,948/-</b>
		Less: Amount withdrawn till date of this certificate as Per the Books of Accounts and Bank Statement		<b>3,24,64,948/-</b>
7.		Net Amount which can be withdrawn from the Designated Bank-Account under this certificate		<b>NIL</b>

This certificate is being issued for RERA compliance for M/S. VASUDEV ENTERPRISES, PROPRIETOR MR.SAGAR VASUDEV SHETYE OF BICHOLIM GOA and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

# R. L. BHOBE & COMPANY

CHARTERED ACCOUNTANTS

Yours Faithfully



Signature of Chartered Accountant  
(Membership Number 034843)



Name : MR. RAJENDRA L. BHOBE

DATE : 06.01.2021.

UDIN : 21034843AAAAAP5515

## (ADDITIONAL INFORMATION FOR ONGOING PROJECT)

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). **RS. NIL**

2. Balance amount of receivables from sold apartments as per Annexure A. : **RS. 1,13,27,254/-**  
To this certificate (as certified by Chartered Accountant as verified from the record and books Of Accounts)

3.(i) Balance Unsold area : **677.95 M2**  
(to be certified by Management and to be verified by CA from the records Books of Accounts)  
(ii) Estimated amount of sales proceeds in respect of unsold apartments : **RS. 2,44,44,165/-**  
(calculated as per ASR multiplied to unsold area as on the date of Certificate, to be calculated and certified by CA)  
As per Annexure A to this certificate

4. Estimated receivables of ongoing project. Sum of 2 + 3(ii) : **RS. 3,57,71,419/-**

5. Amount to be deposited in Designated Account – NIL

IF 4 is greater than 1, then 70% of the balance receivable of ongoing : **RS. NIL**

(As project is ready with occupancy Certificate)

Project will be deposited in designated Account

IF 4 is lesser than 1, then 100% of the balance receivable of ongoing

Project will be deposited in designated Account : **NIL**

# R. L. BHOBE & COMPANY

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Yours Faithfully

Signature of Chartered Accountant

(Membership Number : 034843)

Name MR. RAJENDRA L. BHOBE



DATE : 06.01.2021.

UDIN : 21034843AAAAAP5515

### Annexure A

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

**Residential:**

Sr. No.	Flat No.	Carpet Area (In sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	BG01	63.91	31,25,000.00	27,75,000.00	3,50,000.00
2	BG02	64.84	28,62,900.00	25,38,870.00	3,24,030.00
3	BG03	56.37	31,01,455.00	3,10,145.00	27,91,310.00
4	BG04	63.09	33,68,433.00	17,61,289.00	16,07,144.00
5	BG06	65.85	33,96,250.00	26,95,143.00	7,01,107.00
6	B101	63.91	34,66,080.00	32,44,000.00	2,22,080.00
7	B102	64.84	30,80,359.00	29,84,357.00	96,002.00
8	B103	56.37	28,14,080.00	23,76,000.00	4,38,080.00
9	B104	63.09	33,25,795.00	29,46,786.00	3,79,009.00
10	B106	65.85	31,03,100.00	29,85,286.00	1,17,814.00

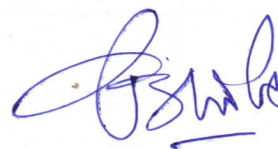
# R. L. BHOBE & COMPANY

CHARTERED ACCOUNTANTS

11	B201	63.91	27,92,120.00	25,95,000.00	1,97,120.00
12	B202	64.84	30,53,440.00	25,34,400.00	5,19,040.00
13	B203	56.37	28,14,080.00	20,10,800.00	8,03,280.00
14	B206	65.85	34,89,110.00	7,07,872.00	27,81,238.00
	<b>TOTAL</b>	<b>879.09</b>	<b>4,37,92,202.00</b>	<b>3,24,64,948.00</b>	<b>1,13,27,254.00</b>

**Commercial :**

Sr. No.	Office No	Carpet Area (In sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
---NIL---					
	<b>Total</b>				



# R. L. BHOBE & COMPANY

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(Unsold Inventory Valuation)

Ready Recknor Rate as Rate as on date of Certificate  
Of the Residential premises Rs. 36056/- per sm.

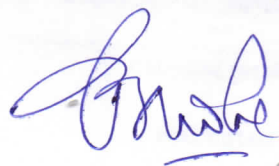
Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
1	BG05	75.20	27,11,411.00
2	B105	75.20	27,11,411.00
3	B204	63.09	22,74,773.00
4	B205	75.20	27,11,411.00
5	B301	63.91	23,04,339.00
6	B302	64.84	23,37,871.00
7	B303	56.37	20,32,477.00
8	B304	63.09	22,74,773.00
9	B305	75.20	27,11,411.00
10	B306	65.85	23,74,288.00
	<b>Total</b>	<b>677.95</b>	<b>2,44,44,165.00</b>

### Commercial

Sr. No.	Office / Shop No	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate (ASR)
		---NIL---	
	<b>Total</b>		

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We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.



OUR REGISTRATION OF A PROJECT AND THE PROJECT UNDER THE PROVISIONS OF THE REAL ESTATE REGULATION AND DEVELOPMENT ACT, 2016

S.No.	Description	Amount	Unit
1	Land Cost		
2	Notional Cost of land or development rights, including, lease rent, interest and amount of loans obtained Cost and legal cost		
3	Amount of Premium payable to obtain development rights, FSI, additional 1% for work and any other incentive under the Act or any authority or State Government or any other authority		
4	Construction cost		
5	Interest on loans		
6	Notional cost of land or development rights, including, lease rent, interest and amount of loans obtained Cost and legal cost		
7	Amount of Premium payable to obtain development rights, FSI, additional 1% for work and any other incentive under the Act or any authority or State Government or any other authority		
8	Construction cost		
9	Interest on loans		
10	Notional cost of land or development rights, including, lease rent, interest and amount of loans obtained Cost and legal cost		
11	Amount of Premium payable to obtain development rights, FSI, additional 1% for work and any other incentive under the Act or any authority or State Government or any other authority		
12	Construction cost		
13	Interest on loans		