



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

**Plot No. 9 (Basement), Advocate Chambers, Raj Nagar District Centre
Ghaziabad-201002**

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Dated: 05.07.2018

**FORM 3
[see Regulation 3]**

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

**Cost of Real Estate project MIGSUN WYNN
RERA Registration Number UPRERAPRJ2769**

Subject: Certificate of amount incurred on **MIGSUN WYNN** for Construction of 10 Tower/Block/Building(s) situated on Plot No. GH 1(B)1, Sector- ETA 2, Greater Noida, Uttar Pradesh, demarcated by its boundaries (latitude and longitude of the end-points) 28°29'46.97"N and 77°32'17.15"E to the North, 28°29'37.76"N and 77°32'14.09"E to the South, 28°29'41.72"N and 77°32'21.01"E to the East, 28°29'44.93"N and 77°32'13.62"E to the West of Greater Noida Tehsil Gautam Budh Naga with Greater Noida Authority District Gautam Budh Nagar PIN 201308 plot area admeasuring 32050 sq. meter, being developed by **SJP Hotels & Resorts Private Limited having RERA Registration No . UPRERAPRJ2769 , Designated A/C No.917020060078068, Bank Name : Axis Bank**

Sr. No	Particulars	Amount (Rs. In Lakh)	
		Estimated	Incurred
1	i. Land Cost		
a.	Acquisition Cost of Land or Development Rights	7,765.72	3,016.76
	Lease Rent	1,242.51	115.34
	Interest Cost incurred or payable on Land cost	2,797.98	609.33
	Legal Cost	0.35	0.35
		11,806.56	3,741.78
b.	Amount of Premium payable to obtain development rights FSI or Additional FSI Fungible area and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	517.01	517.01
c.	Acquisition Cost of TDR (if any)	-	-
d.	Amount payable to State Government or competent authority or any other statutory authority of state or Central Government, towards Stamp Duty, transfer charges, registration fees etc and	1,330.83	1,330.83
e.	Land Premium payable as per annual statement of rates (ASR) for re-development of land owned by public authorities	-	-
	Sub-Total of Land Cost	13,654.41	5,589.62
	ii. Development Cost/ Cost of Construction		
a.	(i) Estimated Cost of Construction as certified by Engineer	31,589.46	10,516.86
	(ii) Actual Cost of Construction incurred as per the books of account as verified by CA		8,887.03
	Note: (For adding to total cost of construction incurred, Minimum of (i) or (ii) to be considered)	31,589.46	8,887.03



(iii) On-sited expenditure for development of entire project excluding cost of construction as per (i) or (ii) above i.e. salaries, consultant 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

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|---|--------|-------|
| b. Payment of Taxes, cess, fees, charges, premium, interests 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. | 115.77 | 80.74 |

Sub-Total of development Cost

31,705.23	8,967.77
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|---|-----------|-----------------|
| 2 Total Estimated Cost of the Real Estate Project [1 (i)+1 (ii) of Estimated Column | 45,359.64 | |
| 3 Total Incurred Cost of the Real Estate Project [1 (i)+1 (ii) of Incurred Column | | 14,557.39 |
| 4 % completion of Construction Work (as per Project Architect's Certificate | | 35% |
| 5 Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (3/2%) | | 32% |
| 6 Amount which can be withdrawn from the designated Account
(Total Estimated Cost*Proportion of cost incurred { Sr. number 2* Sr. number 5}) | | 14,515.08 |
| Less: Amount withdrawn till date of this certificate as per the books of Accounts and bank statement | | 5,166.47 |
| 7 Net Amount which can be withdrawn from the designated Bank Account under this Certificate | | 9,348.61 |

Designated Bank Account under this certificate

This Certificate is being issued for RERA compliance for the company [Promotor Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project Cost less Cost incurred) (Calculated as per Form 3)	30,802.24
2	Balance amount receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of account)	25,717.65
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and Books of Account) in Sq Feet	522,628
	(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 A to this certificate	19,127.54
4	Estimated receivables of ongoing project Sum of 2 + 3(ii)	44,845.19
5	Amount to be deposited in Designated Account- 70% or 100%	<u>31,391.64</u>

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 balance receivables of ongoing project will be deposited in designated Account

This Certificate is being issued for RERA compliance for the company [Promotor Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company

Yours Faithfully



Annexure A

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

Sold Inventory

Sr No	Type	No of Flat sold	Carpet Area [in Sq. Feet.]	Unit Consideration as per Agreement/Letter of Allotment	Received Amount
1	Residential	1295	1406431	39382.51	14973.30
2	Commercial	60	17380	1829.25	520.80
Total			1423811	41211.75	15494.10

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of certificate of the Residential/ Commercial premises Rs 3,622/- and 11,572/- Per sq. mts

Sr No	Flat No	No of Flat Unsold	Carpet Area [in Sq. Feet.]	Unit Consideration as per Ready Recknor Rate (ASR)
1	Residential	409	520138	18839.40
2	Commercial	8	2490	288.14
Total			522628	19,127.54

Balance Receivable
24409.21
1308.45
25717.65