

FORM No. 4

[See Regulation 4(3)]

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

(To be uploaded by the promotor on his webpage on the website of the Authority before withdrawal of money from separate account)

No. _____

Date: _____

To

(Name & address of the Promoter)

Sir,

Subject : Certificate of Chartered Accountant under Section 4(2)(1)(D) of the Act for withdrawal of money from the separate account opened for the Real Estate Project registered with the Authority bearing registration number -----

I/We _____ *(name & address of Chartered Accountant)*, have undertaken assignment of certifying cost incurred for the above mentioned project.



<i>Sl. No.</i>	<i>Particulars</i>	<i>Estimated Cost in Rs. (Column A)</i>	<i>Amount incurred and paid in RS. (Column B)</i>
1	<p>(I) Land Cost</p> <p>(a) Cost of land or development rights, lease premium, lease rent, interest cost incurred or payable on Land cost and legal cost;</p> <p>(b) Amount payable to obtain development rights, additional FSI, and any other incentive under DR from Local Authority or State Government or any statutory authority, if any;</p> <p>(c) Acquisition cost of TDR (Transfer of Development Rights), if any;</p> <p>(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</p> <p>(e) Land premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public authorities</p> <p>(f) Under redevelopment/rehabilitation scheme:</p> <p>(i) Estimated construction cost of redeveloped/rehab building including site</p>		



	<p>development and infrastructure for the same as certified by engineer (Column A);</p> <p>(ii) Actual cost of redeveloped/rehab building incurred as per the books of accounts as verified by the CA (Column B);</p> <p><i>Note.</i>—(For total cost of construction incurred, minimum of (i) or (ii) is to be considered).</p> <p>(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.</p> <p>(iv) Fee, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.</p>		
	<p>Sub Total Land Cost (in Rs.)</p>		



<i>Sl. No.</i>	<i>Particulars</i>	<i>Total cost Estimated (Column A)</i>	<i>Amount incurred and paid (Column B)</i>
	<p>(II) Development cost/cost of construction</p> <p>a. (i) Estimated cost of construction as certified by Engineer (Column A).</p> <p>(ii) Actual cost of construction incurred and paid as per the books of accounts as verified by the CA (Column B).</p> <p><i>Note.</i>—(For adding total cost of construction incurred, minimum of (i) or (ii) is to be considered).</p> <p>(iii) On-site expenditure for development of entire project excluding cost of construction as per(i) or (ii) above, ie salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.) cost of machineries and equipment including hire and maintenance costs, consumables etc. all costs directly incurred to complete the construction of the</p>		



	<p>entire project registered.</p> <p>b. Payment of taxes, cess, fees, charges, premiums, interest etc. to any statutory authority.</p> <p>c. Interest payable to financial institutions, scheduled banks, non-banking institutions on construction funding or money borrowed for construction.</p>		
	Sub Total (of developmental cost)		

2. Total Estimated cost of the Real Estate Project (1(I) + 1(II) of Estimated cost) Column A Rs.-----
3. Total cost incurred and paid on the Real Estate Project (1(I) +1(II)) of incurred and paid Column B Rs.-----
4. Percentage of completion of construction Work (as per Project Architect’s Certificate on completion of project) -----%
5. Proportion of the cost incurred and paid on Land Cost and construction cost to the Total Estimated Cost (Sl. No. 3/2)-----%
6. Amount which can be withdrawn from the Designated Account Total Estimated Cost X Proportion of cost incurred and paid (Sl. Number 2 X Sl. Number 5). Rs.-----
7. Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank statement. Rs.-----
8. Net Amount which can be withdrawn from the Designated Bank Account under the certificate. Rs.-----



Details of separate account for the project

Bank Name:

Branch Name:

Account No.:

IFSC Code:

Opening Balance (as on _____)

Deposit during the period

Withdrawals during the period

Closing Balance (as on _____)

This certificate is being issued as required under Section 4(2)(1)(D) of the Act for the (Promoter's Name) _____ and project----- (Name of the project) bearing Authority registration number ----- and is based on the records and document as produced before me and explanations provided to me by the management of the company; based on the verification of books of accounts till (date) _____.

Yours Faithfully,

Name and Signature of Chartered Accountant with stamp

For (Name of CA Firm)

Partner/Proprietor

(Membership Number.....)



ADDITIONAL INFORMATION

1. Estimated Balance Cost to complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)-Rs.-----
2. Balance amount of receivables from booked apartments as per Annexure-A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)
3. Estimated amount of sale proceeds in respect of unbooked apartment as per Annexure A to this certificate in Rs.-----
4. Estimated receivables of the project (Sum of 2 + 3) in Rs.-----
5. Amount to be deposited in separate account-70% or 100% . If 4 is greater than 1, then 70% of the balance receivables of the project will be deposited in separate account. If 4 is lesser than 1, then 100% of the balance receivables of Ongoing project will be deposited the separate account.

Yours faithfully,

Name and Signature of Chartered Accountant with stamp for (Name of CA firm)

Partner/ Proprietor

(Membership Number)



Annexure-A

Statement for calculation of Receivables from the Sales of the ongoing Real Estate Project :

Booked Inventory

<i>Sl. No.</i>	<i>Block /Type/Bungalow/ category (as per Form 1)</i>	<i>Flat/Bungalow Carpet area/ Office/Plot (in Sq.Mts.) No.</i>	<i>Area of exclusive balcony/ verandah (Sq. mts.)</i>	<i>Unit amount Consideration as per Agreement (as per Clause 1(b) of the Model Form of Agreement to be entered between Promoter and Allottees (s))</i>	<i>Received Amount</i>	<i>Balance Amount</i>
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Total Proposed

Total Booked

No. of Covered parking

No. of Garages.

(Un booked Inventory Valuation)

Of the Residential/commercial premises Rs.

Per Sq. mts.

<i>Sl. No.</i>	<i>Block/Type (as per Form 1)</i>	<i>Flat/Office/ Plot No.</i>	<i>Carpet Area (in Sq. Mts)</i>	<i>Area of exclusive balcony/verandah (Sq . mts.)</i>	<i>Estimated Amount of Sale Proceeds</i>

