



# AMIT V KEDIA & ASSOCIATES



CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS CERTIFICATE  
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project "VENTOSO" State West Bengal, HIRA Registration Number : (HIRA/P/KOL/2019/000065)

Project Name=Ventoso

Sr. No	Particulars	Amount (in Rs.)	
		Estimated As on 22.12.2019	Incurred & Paid As on 22.12.2019
		(Column - A)	(Column - B)
<b>i</b>	<b>Land Cost:</b>		
<b>a</b>	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	9,57,49,358.23	9,57,49,358.23
<b>b</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	N.A.	N.A.
<b>c</b>	Acquisition cost of TDR (if any)		
<b>d</b>	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. [Property and other taxes, fees, premiums paid included.]	N.A.	N.A.
<b>e</b>	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by Public Authorities.	N.A.	N.A.
<b>f</b>	<b>Under Rehabilitation Scheme:</b>		
<b>(i)</b>	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer (in Column-A)	N.A.	N.A.
<b>(ii)</b>	Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA (in Column-B) Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)	N.A.	N.A.
<b>(iii)</b>	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.	N.A.	N.A.
<b>(iv)</b>	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.	N.A.	N.A.
<b>Sub-Total of Land Cost</b>		<b>9,57,49,358.23</b>	<b>9,57,49,358.23</b>



<b>ii Development Cost/Cost of Construction:</b>			
<b>a (i)</b>	Estimated Cost of Construction as certified by Engineer (Column - A) [including Infrastructure Cost]	41,52,02,500.00	
<b>a (ii)</b>	Actual Cost of Construction incurred as per the books of accounts as verified by the CA (Column-B) <b>Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)</b>	N.A.	2,55,10,779.00
<b>a (iii)</b>	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, 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. All costs directly incurred to complete the construction of the entire phase of the project registered. [Including DLP, CSR, Marketing Cost and Brokerage]	N.A.	1,74,07,487.00
<b>b</b>	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	N.A.	89,45,645.00
<b>c</b>	Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:	N.A.	24,15,866.00
<b>Sub-Total of Development Cost</b>		<b>41,52,02,500.00</b>	<b>5,42,79,777.00</b>
<b>2</b>	Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column - A		51,09,51,858.23
<b>3</b>	Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B		15,00,29,135.23
<b>4</b>	Percentage of completion of Construction Work (as per Project Architect's Certificate on completion of project)		
<b>5</b>	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.(3/2)		29.36%
<b>6</b>	Amount which can be withdrawn from the Designated Account Total Estimated Cost *Proportion of cost incurred and paid (Sr. number 2 *Sr. number 5)		15,00,29,135.23
<b>7</b>	<b>Less:</b> Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		1,13,94,909.70
<b>8</b>	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.		13,86,34,225.53

This certificate is being issued for HIRA compliance for the Company **M/s Rishinox Buildwell LLP** for Project "**Ventoso**" and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,

Signature of Chartered Accountant  
for **AMIT V KEDIA & ASSOCIATES**

Chartered Accountants  


Name: CA AMIT KUMAR KEDIA  
Membership Number: 408488  
UDIN: 20408488AAAAAD5475

Date: 07.01.2020  
Place: Jaipur



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	36,09,22,723.00
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)	7,01,21,225.54
3	(i)	Balance Unsold area to be certified by Management and to be verified by CA from the records and books of accounts) - Apartment Carpet Area is 79554 sq.ft. and Terrace Area is 1610 sq. ft.	81,164.00
	(ii)	Estimated amount of sales proceeds in respect of unsold apartments as per Annexure-A to this certificate. [Estimated as per Current Rates and subject to change]	47,43,24,415.00
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	54,44,45,640.54
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 balance receivables of Ongoing project will be deposited in designated Account.	70%

This certificate is being issued for HIRA compliance for the Company M/s Rishinox Buildwell LLP for Project "Ventoso" and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,

Signature of Chartered Accountant  
For AMIT V KEDIA & ASSOCIATES

  
Partner

Name: CA AMIT KUMAR KEDIA  
Membership Number: 408488  
UDIN: 20408488AAAAAD5475

Date: 07.01.2020  
Place: Jaipur





**ANNEXURE-A SOLD UNITS**

BLOCK	FLOOR	Flat ID	BHK	Status	CARPET AREA sq.ft.	TERRACE AREA sq.ft.	TOTAL UNIT CONSIDERATION	AMOUNT RECIEVED	BALANCE RECIEVABLE
1	9th	9A	3	Normal	765	-	49,29,872.00	1,00,000.00	48,29,872.00
	9th	9B	2	Agreement Done	580	-	34,91,242.00	7,16,665.00	27,74,577.00
	8th	8B	2	Agreement Done	580	-	36,48,646.00	7,29,732.00	29,18,914.00
	3rd	3B	2	Agreement Done	580	-	34,68,909.54	7,00,795.00	27,68,114.54
	4th	4B	2	Agreement Done	580	-	31,51,614.00	6,30,322.00	25,21,292.00
	5th	5B	2	Agreement Done	580	-	35,01,328.00	7,00,264.00	28,01,064.00
	6th	6B	2	Agreement Done	580	-	34,52,748.00	6,90,548.00	27,62,200.00
	3rd	3C	2	Agreement Done	580	-	34,63,952.00	6,92,788.00	27,71,164.00
	7th	7C	2	Agreement Done	580	-	36,15,298.00	7,23,058.00	28,92,240.00
	7th	7B	2	Normal	580	-	35,68,409.00	17,84,204.00	17,84,205.00
2	6th	6A	3	Normal	765	-	43,55,380.00	4,35,538.00	39,19,842.00
	10th	10B	2	Normal	580	-	37,03,886.00	3,70,388.00	33,33,498.00
	10th	10C	2	Normal	580	-	36,57,164.00	3,65,716.00	32,91,448.00
	7th	7F	2	Agreement Done	580	-	32,40,353.00	6,48,074.00	25,92,279.00
	5th	5F	2	Agreement Done	580	-	36,08,765.00	11,60,876.00	24,47,889.00
	6th	6F	2	Agreement Done	580	-	35,49,908.00	7,09,980.00	28,39,928.00



3	3rd	3M	3	Normal	737	-	47,45,280.00	5,01,800.00	42,43,480.00
	5th	5M	3	Agreement Done	737	-	40,60,800.00	12,18,240.00	28,42,560.00
	10th	10L	2	Normal	580	-	33,78,630.00	50,000.00	33,28,630.00
	9th	9M	3	Normal	737	-	46,78,798.00	4,67,880.00	42,10,918.00
	2nd	2M	3	Normal	737	82	44,26,148.00	1,00,000.00	43,26,148.00
4	7th	7P	2	Agreement Done	576	-	37,22,566.00	17,15,225.00	20,07,341.00
	10th	10P	2	Agreement Done	576	-	34,79,311.00	15,65,689.00	19,13,622.00
					<b>14330</b>	<b>82</b>	<b>8,68,99,007.54</b>	<b>1,67,77,782.00</b>	<b>7,01,21,225.54</b>





**ANNEXURE-B UNSOLD UNITS**

Block	Floor	Flat ID	BHK	Carpet Area sq.ft.	Terrace Area sq. ft.	Total Estimated Consideration
Block-1	2nd	2-A	3BHK	765	113	46,29,520.00
		2-B	2BHK	580	108	37,45,080.00
		2-C	2BHK	580	146	38,68,960.00
		2-D	3BHK	571	256	42,04,740.00
	3rd	3-A	3 BHK	765	0	42,78,975.00
		3-D	2 BHK	571	0	33,83,950.00
	4th	4-A	3 BHK	765	0	42,96,810.00
		4-C	2 BHK	580	0	34,20,750.00
		4-D	2 BHK	571	0	33,97,720.00
	5th	5-A	3 BHK	765	0	43,14,645.00
		5-C	2 BHK	580	0	34,34,625.00
		5-D	2 BHK	571	0	34,11,490.00
	6th	6-C	2 BHK	580	0	34,48,500.00
		6-D	2 BHK	571	0	34,25,260.00
	7th	7-A	3 BHK	765	0	43,50,315.00
		7-D	2 BHK	571	0	34,39,030.00
	8th	8-A	3 BHK	765	0	43,68,150.00
		8-C	2 BHK	580	0	34,76,250.00
		8-D	2 BHK	571	0	34,52,800.00
	9th	9-C	2 BHK	580	0	34,90,125.00
		9-D	2 BHK	571	0	34,66,570.00
	10th	10-A	3 BHK	765	0	44,03,820.00
	10-D	2 BHK	571	0	34,80,340.00	
11th	11-A	3 BHK	765	0	44,21,655.00	
	11-B	2 BHK	580	0	35,17,875.00	
	11-C	2 BHK	580	0	35,17,875.00	
	11-D	2 BHK	571	0	34,94,110.00	
	2nd	2-E	3 BHK	765	157	47,72,960.00
		2-F	2 BHK	580	49	35,52,740.00
		2-G	2 BHK	580	178	39,73,280.00
		2-H	2 BHK	571	201	40,25,440.00
3rd	3-E	3 BHK	765	0	42,78,975.00	
		3-F	2 BHK	580	0	34,06,875.00
		3-G	2 BHK	580	0	34,06,875.00
		3-H	2 BHK	571	0	33,83,950.00
4th	4-E	3 BHK	765	0	42,96,810.00	
		4-F	2 BHK	580	0	34,20,750.00
		4-G	2 BHK	580	0	34,20,750.00
		4-H	2 BHK	571	0	33,97,720.00



Block-2	5th	5-E	3 BHK	765	0	43,14,645.00
		5-G	2 BHK	580	0	34,34,625.00
		5-H	2 BHK	571	0	34,11,490.00
	6th	6-E	3 BHK	765	0	43,32,480.00
		6-G	2 BHK	580	0	34,48,500.00
		6-H	2 BHK	571	0	34,25,260.00
	7th	7-E	3 BHK	765	0	43,50,315.00
		7-G	2 BHK	580	0	34,62,375.00
		7-H	2 BHK	571	0	34,39,030.00
	8th	8-E	3 BHK	765	0	43,68,150.00
		8-F	2 BHK	580	0	34,76,250.00
		8-G	2 BHK	580	0	34,76,250.00
		8-H	2 BHK	571	0	34,52,800.00
	9th	9-E	3 BHK	765	0	43,85,985.00
		9-F	2 BHK	580	0	34,90,125.00
		9-G	2 BHK	580	0	34,90,125.00
		9-H	2 BHK	571	0	34,66,570.00
	10th	10-E	3 BHK	765	0	44,03,820.00
		10-F	2 BHK	580	0	35,04,000.00
		10-G	2 BHK	580	0	35,04,000.00
	10-H	2 BHK	571	0	34,80,340.00	
11th	11-E	3 BHK	765	0	44,21,655.00	
	11-F	2 BHK	580	0	35,17,875.00	
	11-G	2 BHK	580	0	35,17,875.00	
	11-H	2 BHK	571	0	34,94,110.00	
Block-3	1st	1-M	3 BHK	737	149	46,26,260.00
	2nd	2-J	2 BHK	570	156	38,55,920.00
		2-K	2 BHK	580	50	35,56,000.00
		2-L	2 BHK	580	47	35,46,220.00
	3rd	3-J	2 BHK	570	0	34,06,875.00
		3-K	2 BHK	580	0	34,06,875.00
		3-L	2 BHK	580	0	41,57,800.00
	4th	4-J	2 BHK	570	0	33,74,690.00
		4-K	2 BHK	580	0	34,20,750.00
		4-L	2 BHK	580	0	34,20,750.00
		4-M	3 BHK	737	0	41,75,080.00
	5th	5-J	2 BHK	570	0	33,88,355.00
		5-K	2 BHK	580	0	34,34,625.00
		5-L	2 BHK	580	0	34,34,625.00
	6th	6-J	2 BHK	570	0	34,02,020.00
		6-K	2 BHK	580	0	34,48,500.00
		6-L	2 BHK	580	0	34,48,500.00
		6-M	3 BHK	737	0	42,09,640.00
	7th	7-J	2 BHK	570	0	34,15,685.00



	7-K	2 BHK	580	0	34,62,375.00
	7-L	2 BHK	580	0	34,62,375.00
	7-M	3 BHK	737	0	42,26,920.00
8th	8-J	2 BHK	570	0	34,29,350.00
	8-K	2 BHK	580	0	34,76,250.00
	8-L	2 BHK	580	0	34,76,250.00
	8-M	3 BHK	737	0	42,44,200.00
9th	9-J	2 BHK	570	0	34,43,015.00
	9-K	2 BHK	580	0	34,90,125.00
	9-L	2 BHK	580	0	34,90,125.00
10th	10-J	2 BHK	570	0	34,56,680.00
	10-K	2 BHK	580	0	35,04,000.00
	10-M	3 BHK	737	0	42,78,760.00
11th	11-J	2 BHK	570	0	34,70,345.00
	11-K	2 BHK	580	0	35,17,875.00
	11-L	2 BHK	580	0	35,17,875.00
	11-M	3 BHK	737	0	42,96,040.00
1st	1-N	2 BHK	566	0	33,04,980.00
	1-P	2 BHK	576	0	33,14,760.00
	1-Q	2 BHK	545	0	31,45,240.00
2nd	2-N	2 BHK	566	0	33,04,980.00
	2-P	2 BHK	576	0	33,14,760.00
	2-Q	2 BHK	545	0	31,45,240.00
3rd	3-N	2 BHK	566	0	33,18,450.00
	3-P	2 BHK	576	0	33,28,275.00
	3-Q	2 BHK	545	0	31,57,975.00
4th	4-N	2 BHK	566	0	33,31,920.00
	4-P	2 BHK	576	0	33,41,790.00
	4-Q	2 BHK	545	0	31,70,710.00
5th	5-N	2 BHK	566	0	33,45,390.00
	5-P	2 BHK	576	0	33,55,305.00
	5-Q	2 BHK	545	0	31,83,445.00
6th	6-N	2 BHK	566	0	33,58,860.00
	6-P	2 BHK	576	0	33,68,820.00
	6-Q	2 BHK	545	0	31,96,180.00
7th	7-N	2 BHK	566	0	33,82,335.00
	7-Q	2 BHK	545	0	32,08,915.00
8th	8-N	2 BHK	566	0	33,85,800.00
	8-P	2 BHK	576	0	33,95,850.00
	8-Q	2 BHK	545	0	32,21,650.00
9th	9-N	2 BHK	566	0	33,99,270.00
	9-P	2 BHK	576	0	34,09,365.00
	9-Q	2 BHK	545	0	32,34,385.00
10th	10-N	2 BHK	566	0	34,12,740.00

Block-4





		10-Q	2 BHK	545	0	32,47,120.00
	11th	11-N	2 BHK	566	0	34,26,210.00
		11-P	2 BHK	576	0	34,36,395.00
		11-Q	2 BHK	545	0	32,59,855.00
				<b>79554</b>	<b>1610</b>	<b>47,43,24,415.00</b>

