

NAGPUR BRANCH OF WIRC OF ICAI

Guidance to CAs for issue of Certificate for withdrawal and Audit of RERA designated Accounts of RERA Registered Projects

Presented **by CA.Ramesh Prabhu, Chairman,**
MahaSeWA/ 09820106768
Tel: 022-42551414/ rsprabhu13@gmail.com

AND
CA.AMIT MOHARE, CONVENOR DOMBIVALI CPE STUDY CIRCLE
9223543842

**FORMATS OF CERTIFICATES OF
ARCHITECT, ENGINEER AND
CHARTERED ACCOUNTANT:
FORM NO. 1,2,3,4 & 5**

**PRESENTATION BY
CA. Ramesh Prabhu**

Formats of Certificates of Architect, Engineer and Chartered Accountant:

The certificates, issued by the project architect, project engineer, chartered accountant and submitted to the banks for getting release of money from the separate account shall be in Form 1, 2, and 3 respectively.

The certificate issued by the project architect on completion of each of the building/wing of the real estate project shall be in Form 4.

FORM 1 [see Regulation 3]

ARCHITECT'S CERTIFICATE

(To be submitted at the time of Registration of Ongoing Project and for withdrawal of Money from Designated Account)

Date :

To

The _____ (Name & Address of Promoter),

Subject: Certificate of Percentage of Completion of Construction Work of _____ No. of Building(s)/_____ Wing(s) of the _____ Phase of the Project [MahaRERA Registration Number]

situated on the Plot bearing C.N. No/CTS No./Survey no./ Final Plot no. _____
demarcated by its boundaries (latitude and longitude of the end points)
_____ to the North _____ to the South _____ to _____ the
East _____ to the West of Division _____ village _____
taluka _____ District _____ PIN _____ admeasuring
_____ sq.mts. area being developed by [Promoter's Name]

Sir,

I/ We _____ have undertaken assignment as Architect
/Licensed Surveyor of certifying Percentage of Completion of Construction Work of
the _____ Building(s)/ _____ Wing(s) of the
_____ Phase of the Project, situated on the plot bearing C.N. No/CTS
No./Survey no./ Final Plot no _____ of Division _____
village _____ taluka.....

_____ District _____ PIN _____ admeasuring sq.mts. area
being developed by [Promoter's Name]

1. Following technical professionals are appointed by Owner / Promoter :-

- (i) M/s/Shri/Smt _____ as L.S. / Architect ;
- (ii) M/s /Shri / Smt _____ as Structural Consultant
- (iii) M/s/Shri/Smt _____ as MEP Consultant
- (iv) M/s/Shri/Smt _____ as Site Supervisor

Based on Site Inspection, with respect to each of the Building/Wing of the aforesaid Real Estate Project , I certify that as on the date of this certificate, the Percentage of Work done for each of the building/Wing of the Real Estate Project as registered vide number _____ under MahaRERA is as per table A herein below. The percentage of the work executed with respect to each of the activity of the entire phase is detailed in Table B.

TABLE - A

Building /Wing Number _____ (to be prepared separately for each
Building /Wing of the Project)

Sr. No	Tasks /Activity	Percentage of work done
1.	Excavation	
2	_____ number of Basement(s) and Plinth	
3	_____ number of Podiums	
4	_____ Stilt Floor	
5	_____ number of Slabs of Super Structure	
6	Internal walls, Internal Plaster, Floorings within Flats/ Premises, Doors and Windows to each of the Flat/ Premises	
7	Sanitary Fittings within the Flat/Premises, Electrical Fittings within the Flat/Premises	
8	Staircases, Lifts Wells and Lobbies at each Floor	

TABLE - A

Building /Wing Number _____ (to be prepared separately for each Building /Wing of the Project)

Sr. No	Tasks /Activity	Percentage of work done
	level connecting Staircases and Lifts, Overhead and Underground Water Tanks	
9	The external plumbing and external plaster, elevation, completion of terraces with waterproofing of the Building/Wing,	
10	Installation of lifts, water pumps, Fire Fighting Fittings and Equipment as per CFO NOC, Electrical fittings to Common Areas, electro, mechanical equipment, Compliance to conditions of environment /CRZ NOC, Finishing to entrance lobby/s, plinth protection,	

TABLE - A

Building /Wing Number _____ (to be prepared separately for each Building /Wing of the Project)

Sr. No	Tasks /Activity	Percentage of work done
	paving of areas appurtenant to Building/Wing, Compound Wall and all other requirements as may be required to Obtain Occupation /Completion Certificate	

TABLE - B

Internal & External Development Works in Respect of the entire Registered Phase

S. No	Common areas and Facilities, Amenities	Proposed (Yes/No)	Percentage of Work done	Details
1.	Internal Roads & Footpaths			
2.	Water Supply			
3.	Sewarage (chamber, lines, Septic Tank , STP)			
4.	Storm Water Drains			
5.	Landscaping & Tree Planting			
6.	Street Lighting			
7.	Community Buildings			
8.	Treatment and disposal of			

TABLE - B

Internal & External Development Works in Respect of the entire Registered Phase

S. No	Common areas and Facilities, Amenities	Proposed (Yes/No)	Percentage of Work done	Details
	sewage and sullage water			
9.	Solid Waste management & Disposal			
10.	Water conservation, Rain water harvesting			
11.	Energy management			
12.	Fire protection and fire safety requirements			
13.	Others (Option to Add more)			

TABLE - B

Internal & External Development Works in Respect of the entire Registered Phase

Yours Faithfully

Signature & Name (IN BLOCK LETTERS) of L.S/ Architect

(License NO.....)

FORM - 2 [see Regulation 3]

ENGINEER'S CERTIFICATE

(To be submitted at the time of Registration of Ongoing Project and for withdrawal of Money from Designated Account- Project wise)

Date :

To

The _____ (Name & Address of Promoter),

Subject: Certificate of Cost Incurred for Development of [Project Name] for Construction of _____ building(s)/ _____ Wing(s) of the _____ Phase (MahaRERA Registration Number)situated on

the Plot bearing C.N. No./CTS No./Survey no./ Final Plot no _____
demarcated by its boundaries (latitude and longitude of the end points)

_____ to the North _____ to the South _____
to the East _____ to the West of Division _____ village
_____ taluka _____ District _____ PIN
_____ admeasuring _____ sq.mts. area being developed by
[Promoter]

Ref: MahaRERA Registration Number

Sir,

I/ We _____ have undertaken assignment of certifying Estimated Cost for the Subject Real Estate Project proposed to be registered under MahaRERA, being _____ Building(s)/ _____ Wing(s) of the _____ Phase situated on the plot bearing C.N. No/CTS No./Survey no./Final Plot no _____ of Division _____ village _____ taluka _____ District _____ PIN _____ admeasuring _____ sq.mts. area being developed by [Owner/Promoter]

1. Following technical professionals are appointed by Owner / Promoter :-

- (i) M/s/Shri/Smt _____ as L.S. / Architect ;
- (ii) M/s/Shri/Smt _____ as Structural Consultant
- (iii) M/s/Shri/Smt _____ as MEP Consultant
- (iv) M/s /Shri / Smt _____ as Quantity Surveyor *

2. We have estimated the cost of the completion to obtain Occupation Certificate/ Completion Certificate, of the Civil, MEP and Allied works, of the Building(s) of the project. Our estimated cost calculations are based on the Drawings/plans made available to us for the project under reference by the Developer and Consultants and the Schedule of items and quantity for the entire work as calculated by _____ quantity Surveyor* appointed by Developer/Engineer, and the assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us.

3. We estimate Total Estimated Cost of completion of the building(s) of the aforesaid project under reference as Rs _____ (Total of Table A and B). The estimated Total Cost of project is _____ with reference to the Civil,

MEP and allied works required to be completed for the purpose of obtaining occupation certificate / completion certificate for the building(s) from the _____ being the Planning Authority under whose jurisdiction the aforesaid project is being implemented.

4. The Estimated Cost Incurred till date is calculated at Rs. _____ (Total of Table A and B). The amount of Estimated Cost Incurred is calculated on the base of amount of Total Estimated Cost.

5. The Balance cost of Completion of the Civil, MEP and Allied works of the Building(s) of the subject project to obtain Occupation Certificate / Completion Certificate from _____ (planning Authority) is estimated at Rs _____ (Total of Table A and B).

6. I certify that the Cost of the Civil, MEP and allied work for the aforesaid Project as completed on the date of this certificate is as given in Table A and B below:

TABLE - A

Building /Wing bearing Number _____ or called _____

(to be prepared separately for each Building /Wing of the Real Estate Project)

Sr. No	Particulars	Amounts
1	Total Estimated cost of the building/wing as on _____ date of Registration is	Rs. _____ /-
2	Cost incurred as on _____ (based on the Estimated cost)	Rs. _____ /-
3	Work done in Percentage (as Percentage of the estimated cost)	Rs. _____ /-
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs. _____ /-
5	Cost Incurred on Additional /Extra Items as on _____ not included in the Estimated Cost (Annexure A)	Rs. _____ /-

TABLE - B

(to be prepared for the entire registered phase of the Real Estate Project)

Sr. No	Particulars	Amounts
1	Total Estimated cost of the Internal and External Development Works including amenities and Facilities in the layout as on _____ date of Registration is	Rs. _____ /-
2	Cost incurred as on _____ (based on the Estimated cost)	Rs. _____ /-
3	Work done in Percentage (as Percentage of the estimated cost)	Rs. _____ /-
4	Balance Cost to be Incurred (Based on Estimated Cost)	Rs. _____ /-

Sr. No	Particulars	Amounts
5	Cost Incurred on Additional /Extra Items as on _____ not included in the Estimated Cost _____ (Annexure A)	Rs. _____ /-

Yours Faithfully

Signature of Engineer

(Licence No.....)

•Note

1. The scope of work is to complete entire Real Estate Project as per drawings approved from time to time so as to obtain Occupation Certificate /Completion Certificate.

2. (*) Quantity survey can be done by office of Engineer or can be done by an independent Quantity Surveyor, whose certificate of quantity calculated can be relied upon by the Engineer. In case of independent quantity surveyor being appointed by Developer, the name has to be mentioned at the place marked (*) and in case quantity are being calculated by office of Engineer, the name of the person in the office of Engineer, who is responsible for the quantity calculated should be mentioned at the place marked (*).

3. The estimated cost includes all labour, material, equipment and machinery required to carry out entire work.

4. As this is an estimated cost, any deviation in quantity required for development of the Real estate Project will result in amendment of the cost incurred/to be incurred.

5. All components of work with specifications are indicative and not exhaustive.

FORM – 3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

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

Cost of Real Estate Project MahaRERA Registration Number

Sr. N.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1.	i. Land Cost :		
	a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost		
	a. Value of the land as ascertained from the Annual Statement of Rates (ASR)		
	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 / UT Administration or any Statutory Authority		
	c. Acquisition cost of TDR (if any)		

Sr. No.	Particulars	Amount (Rs.)	
	d. Amounts payable to State Government / UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and		
	e. Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.		
	f. Under Rehabilitation scheme: (i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.		

Sr. No.	Particulars	Amount (Rs.)	
	<p>(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA.</p> <p>Note : (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 amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.</p>		

Sr. No.	Particulars	Amount (Rs.)	
	(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.		
	<p>(v) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.</p> <p>Sub- Total of Land Cost</p>		

Sr. No.	Particulars	Amount (Rs.)	
1.	ii. Development Cost/ Cost of Construction :	Estimated	Incurred
	a. Estimated Cost of Construction as certified by Engineer b. Actual Cost of construction incurred as per the books of accounts as verified by the CA (Minimum of (i) and (ii) has to be considered). Note : (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
	a. 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,		

Sr.N	Particulars	Amount (Rs.)	
	<p>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.</p>		
	<p>d. Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory Authority.</p> <p>e. 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;</p>		

Sr. No.	Particulars	Amount (Rs.)	
	<p>e. Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.</p> <p>Sub-Total of Development Cost</p>		
2	<p>Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated And Actual Column</p>		
3	<p>Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurring Column</p>		
4.	<p>% completion of Construction Work % (as per Project Architect's Certificate)</p>		

Sr.N	Particulars	Amount (Rs.)	
3.	Proportion of the Cost incurred on Land Cost and % Construction Cost to the Total Estimated Cost. (3/2%)		
4.	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)		
5	Less: Amount withdrawn till date of this certificate as per the Books of from the Designated Accounts and Bank Statement		
6	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate		

This certificate is being issued for RERA compliance for the Company [Promoter's 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

Signature of Chartered Accountant

UDIN ----- and (Membership Number.....)

Name

(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 the Form IV)		
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)		
3.	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)		
	(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		

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

4.	Estimated receivables of ongoing project. Sum of 2 + 3(ii)		
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.		

This certificate is being issued for RERA compliance for the Company [Promoter's 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

Signature of Chartered Accountant

UDIN And (Membership Number.....)

Name

Annexure A

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate
of the Residential /commercial premises Rs _____ per sm.

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)

FORM – 4 [see Regulation 3]

ARCHITECT'S CERTIFICATE

(To be issued on completion of each of the Building /Wing)

Date :

To

The _____ (Name & Address of Promoter),

**Subject: Certificate of Completion of Construction Work of _____
Building/ _____ Wing of the Building of the project [MahaRERA Registration
Number] situated on the Plot bearing C.N. No/CTS**

No./Survey no./ Final Plot no _____ demarcated by its boundaries (latitude and longitude of the end points) _____ to the North _____ to the South _____ to the East _____ to the West of Division _____ village _____ taluka _____ District _____ PIN _____ admeasuring _____ sq.mts. area being developed by Promoter's Name]

Sir,

I/ We _____ have undertaken assignment as Architect /Licensed Surveyor of certifying Completion of Construction Work of _____ Building/ _____ Wing of the Building situated on the plot bearing C.N. No/CTS No./Survey no./ Final Plot no _____ of Division _____ village _____ taluka _____ District _____ PIN _____ admeasuring _____ sq.mts. area being developed by [Promoter's Name]

2. Following technical professionals are appointed by Owner / Promoter :-

- (i) M/s/Shri/Smt _____ as L.S. / Architect; \
- (ii) M/s/Shri/Smt _____ as Structural Consultant
- (iii) M/s/Shri/Smt _____ as MEP Consultant
- (iv) M/s/Shri/Smt _____ as Site Supervisor.

3. Based on Completion Certificate received from Structural Engineer and Site Supervisor; and to the best of my/our knowledge I/We hereby certify that _____ Building/ Wing of the Building has been completed in all aspects and is fit for occupancy for which it has been erected / re-erected / constructed and enlarged.

The _____ Building/ _____ Wing of the Building is granted Occupancy Certificate/Completion Certificate bearing number _____ dated _____ by _____ (Local Planning Authority)

Yours Faithfully

Signature & Name (IN BLOCK LETTERS)of L.S/ Architect with

(Licence No.....)

FORM – 5 [see Regulation 4]

ON THE LETTER HEAD OF CHARTERED ACCOUNTANT (WHO IS STATUTORY AUDITOR OF THE PROMOTER'S COMPANY/FIRM)

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To

[NAME & ADDRESS OF PROMOTER]

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by [Promoter] for the period from _____ to _____ with respect to MahaRERA Regn. Number _____

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with the Maharashtra Real Estate (Regulation and Development)(Registration of Real

Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.

2. I/We have obtained all necessary information and explanation from the Company, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.

3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of [Promoter] for the period ended _____ and hereby certify that:

i. M/S. _____ (Promoter) have completed _____ % of the project titled _____ (Name) Maha RERA Regn. No. _____ located at _____

ii. Amount collected during the year for this project is Rs. _____ and amounts collected till date is Rs. _____

iii. Amount withdrawn during the year for this project is Rs. _____ amount withdrawn till date is Rs. ____ and

4. I/We certify that the [Name of Promoter] has utilized the amounts collected for project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

(If not, please specify the amount withdrawn in excess of eligible amount or any other exceptions)

(Signature and Stamp/Seal of the Signatory CA)

	Name of the Signatory:	
Place:	Full Address:	
Date:	Membership No.:	
	Contact No. :	E mail:

Thank you