S Kodwani & Co.
Chartered Accountants

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

Date : 01st June'2024

To,

PRATEEK INFRASTRUCTURES (VIJAY PRABHAKARRAO NAIDU)

Subject: Certificate of Financial Progress of Work of **PRATEEK NAIDU INDUSTRIAL PARK** having MAHARERA Registration Number **P50500015828** being developed by **VIJAY PRABHAKARRAO NAIDU**

Sir,

This Certificate is being issued for RERA compliance for the Project **PRATEEK NAIDU INDUSTRIAL PARK** having Maha RERA Registration Number **P50500015828** being developed by **VIJAY PRABHAKARRAO NAIDU** and is based on the records and documents produced before me and explanations provided to me by the management of the Company as on 31/12/2023.

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr No.	Particulars	Estimated Cost (At the time of Registration of Project)
1	**1) Land Cost:**	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1738,78,315
b)	Estimated amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	96,93,842
c)	Estimated Acquisition cost of TDR (if any)	-
d)	Estimated 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	97,00,060
e)	Estimated 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	-
ii)	Estimated 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	-

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iii)	Estimated 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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	**1932,72,217**
ii)	**Development Cost / Cost of Construction of Building**	
a)	Estimated Cost of Construction as certified by Engineer	126,67,230
b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
c)	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. .	230,09,981
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	
e)	Interest payable to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	**356,77,211**
	Total Cost of the Project (Estimated)	**2289,49,428**

*Pass through charges or indirect taxes not included in estimated cost of project
** Estimated cost shall be revised through correction application.

Table B - Actual Cost incurred on the Project (as on date of Certificate)

Sr No.	Particulars	Amount Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	1738,78,315
b)	Incurred Expenditure on Premium to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	96,93,842
c)	Incurred Expenditure for Acquisition cost of TDR (if any)	
d)	Amounts paid 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	97,00,060
e)	Land Premium paid for redevelopment of land owned by public authorities	
f)	Under Rehabilitation scheme:	
i)	Incurred Expenditure for construction of rehabilitation building, minimum of (a) or (b) to be considered (a) Cost incurred for construction of rehab building including site development and infrastructure for the same as certified by engineer (b) Incurred Expenditure for construction of rehab Building as per the books of Accounts as verified by CA	

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ii)	Incurred Expenditure 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 lien of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	
iii)	Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	**1932,72,217**
ii)	**Development Cost / Cost of Construction:**	
i)	Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	123,14,801
	(b) Actual` Cost of Construction incurred as per the books of accounts as verified by the CA	123,14,801
ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
iii)	Incurred Expenditure for developement of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement work, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	230,09,981
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	
e)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	
	Sub Total of Development Cost	**353,24,782**
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	**2285,96,999**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**	**99.85**
5	**Amount which can be withdrawn from the Designated Account**	**2285,96,999**
6	**Less: Amount withdrawn till date of this certificate from the Designated Account**	
7	**Net Amount which can be withdrawn from the Designated Bank Account under this certificate**	**2285,96,999**

*Pass through charges or indirect taxes not included in incurred cost of project

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TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
1	2	505.28	23,45,000	23,45,000	-
2	3	467.41	15,90,000	15,90,000	-
3	4	429.39	25,77,000	25,77,000	-
4	5	390.75	13,28,563	13,28,563	-
5	5A	349.77	11,90,000	11,90,000	-
6	7	398.40	23,90,500	23,90,500	-
7	8	398.40	23,90,500	23,90,500	-
8	9	398.40	23,90,000	23,90,000	-
9	10	398.40	24,00,000	24,00,000	-
10	11	515.17	19,12,000	19,12,000	-
11	12	582.53	21,61,622	21,61,622	-
12	13	398.40	14,78,378	14,78,378	-
13	14	398.40	14,78,498	14,78,498	-
14	15	398.40	14,78,502	14,78,502	-
15	16	398.40	23,91,000	23,91,000	-
16	18	463.54	26,84,500	26,84,500	-
17	19	480.00	25,05,000	25,05,000	-
18	20	480.00	28,80,000	28,80,000	-
19	21	480.00	28,80,000	28,80,000	-
20	22	480.00	28,80,000	28,80,000	-
21	23	480.00	27,80,000	27,80,000	-
22	24	610.94	40,25,500	40,25,500	-
23	25	608.65	34,30,000	34,30,000	-
24	26	480.00	26,20,500	26,20,500	-
25	29	441.11	16,37,000	16,37,000	-
26	30	480.00	25,05,000	25,05,000	-
27	31	472.15	36,80,500	36,80,500	-
28	32	413.80	15,36,000	15,36,000	-
29	33	308.25	18,50,000	18,50,000	-
30	34	334.05	20,05,000	20,05,000	-
31	35	360.68	22,00,000	22,00,000	-
32	36	388.28	23,50,000	23,50,000	-
33	37	416.25	15,45,000	15,45,000	-
34	38	443.33	26,60,000	26,60,000	-
35	41	527.08	20,00,000	20,00,000	-
36	42	666.36	24,73,000	24,73,000	-
37	43	717.66	27,00,000	27,00,000	-
38	44	369.75	14,00,000	14,00,000	-
39	45	365.24	21,92,000	21,92,000	-
40	46	565.27	19,21,918	19,21,918	-
41	47	350.24	21,02,000	21,02,000	-
42	48	320.00	19,71,500	19,71,500	-
43	49	337.10	19,71,500	19,71,500	-
44	50	444.38	26,67,000	26,67,000	-
45	50A	347.68	20,87,000	20,87,000	-
46	50B	379.09	22,75,000	22,75,000	-
47	51	437.95	26,64,000	26,64,000	-
48	52	450.00	26,64,000	26,64,000	-
49	53	450.00	27,00,000	27,00,000	-
50	54	450.00	27,00,000	27,00,000	-
51	55	450.00	27,40,150	27,40,150	-
52	56	450.00	27,40,150	27,40,150	-
53	57	450.00	27,00,000	27,00,000	-
54	58	450.00	27,00,000	27,00,000	-
55	59	450.00	27,00,000	27,00,000	-
56	61	437.95	24,64,000	24,64,000	-
57	62	450.00	16,70,000	16,70,000	-
58	63	450.00	18,00,000	18,00,000	-
59	65	450.00	16,70,000	16,70,000	-

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60	69	450.00	27,00,000	27,00,000	-
61	71	340.45	20,43,000	20,43,000	-
62	72	352.50	13,08,000	13,08,000	-
63	73	352.50	13,08,000	13,08,000	-
64	74	352.50	13,08,000	13,08,000	-
65	75	352.50	21,15,000	21,15,000	-
66	76	352.50	21,15,000	21,15,000	-
67	77	352.50	21,15,000	21,15,000	-
68	79	352.50	13,08,000	13,08,000	-
69	80	340.45	20,00,000	20,00,000	-
70	81	340.45	12,64,000	12,64,000	-
71	82	352.50	13,11,000	13,11,000	-
72	84	352.50	14,00,000	14,00,000	-
73	85	352.50	12,00,000	12,00,000	-
74	87	352.50	13,08,000	13,08,000	-
75	88	352.50	13,08,000	13,08,000	-
76	89	352.50	13,08,000	13,08,000	-
77	90	340.45	11,60,000	11,60,000	-
78	91	1249.50	57,98,000	57,98,000	-
	Total	**33908.05**	**170205781.00**	**170205781.00**	-

*Unit consideration as per agreement/letter of allotment and amount received does not include Pass through charges and indirect taxes.

UNSOLD INVENTORY

Sr No	Plot No.	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	1	557.326	33,43,956
2	5B	343.740	20,62,440
3	6	496.030	29,76,180
4	17	634.599	38,07,594
5	27	798.600	47,91,600
6	28	795.524	47,73,144
7	39	1016.503	60,99,018
8	40	493.014	29,58,084
9	60	437.950	26,27,700
10	64	450.000	27,00,000
11	66	450.000	27,00,000
12	67	450.000	27,00,000
13	68	450.000	27,00,000
14	70	437.950	26,27,700
15	78	352.500	21,15,000
16	83	352.500	21,15,000
17	86	352.500	21,15,000
18	92	1175.750	70,54,500
19	93	1102.750	66,16,500
20	94	1058.662	63,51,972
		901.07	**54,06,396**

S KODWANI & CO. CHARTERED ACCOUNTANTS FRN. 159063W

TABLE D

COMPARISON BETWEEN BALANCE COST AND RECEIVABLES

SR NO.	PARTICULARS	AMOUNT
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	3,52,429
2	Balance amount of receivables from sold apartments as per Table C of 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 ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR as per Table C to this certificate	901.07 54,06,396
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	54,06,396
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

TABLE E

DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	-
2	Deposits	-
3	Withdrawals	-
4	Closing Balance	-

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Acccount.

I hereby certify that **VIJAY PRABHAKARRAO NAIDU** has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

TABLE F

MEANS OF FINANCE

SR NO	PARTICULARS	ESTIMATED* (At the time of Registration) (In Rs.) (Proposed and indicative)	Proposed / Estimated (As on the date of the Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own Funds	100,00,000	155,00,000	152,03,896
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date		432,00,000	431,87,322
4	Customer receipts Used for Project	2189,49,428	1702,49,428	1702,05,781
5	Total Funds for Project	2289,49,428	2289,49,428	2285,96,999
6	Total Estimated Cost (As per Table A)	2289,49,428	2289,49,428	2285,96,999

TABLE G

Any Comment/Observation of CA

1				
2				
3				
4				

UDIN : 24449574BKHBCT7103

Place : Nagpur
Dated : 01/06/2024

S Kodwani & Co.
Chartered Accountants
FRN: 159063W

S KODWANI & CO. CA FRN. 159063W CHARTERED ACCOUNTANTS

Shikha Kodwani
Proprietor
Mem. No.- 449574

Agreed and Accepted by-

PRATEEK INFRASTRUCTURES

Signature of Promoter
Name:
Date:

Proprietor