

[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
 (FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

Mr. MAYUR SHAH (405, HERITAGE APARTMENT, TEMPLE ROAD, CIVIL LINES, NEAR MLA HOSTEL, NAGPUR-440001)

Sub.- Certificate of Financial Progress of Work of PREMIER NAGAR MahaRERA Registration Number P50500020935 being developed by M/s Mr. MAYUR SHAH

Sir,

This certificate is being issued for RERA compliance for the PREMIER NAGAR having MahaRERA Registration Number P50500020935 being developed by M/s Mr. MAYUR SHAH and is based on the records and documents produced before me and explanations provided to me by the Partners of the Firm.

For Quarter Ending 31st Dec -2019

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

Sr. No.	Particulars	Amount in Rs.
	Estimated Cost	
	(At the time of Registration of project)	
I Land Cost		
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,44,49,800
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.	24,22,852
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	9,69,700
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 of government or concessionaire which are not refundable and so on.	-
(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	1,78,42,352
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	45,75,595
(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, consultant fees, site overheads, development 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.	2,13,273
(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 on money borrowed for construction :-	13,43,092
	Sub-Total of DEVELOPMENT COST	61,31,960
	Total Cost of The project (Estimated)	2,39,74,312

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Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount in Rs.
1	Land Cost	Incurred
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	1,44,49,800
b)	Incurred expenditure on Premiums 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.	24,22,852
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	9,69,700
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 the CA.	-
	(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 lieu of Transit Accommodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towards 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	1,78,42,352
	Development Cost/ Cost of Construction of Building:	
(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	
(a)	Construction cost incurred including site development and infrastructure for the 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	35,40,070
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant fees, site overheads, development 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.	1,17,627
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	-
(v)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	36,57,697
3	Total Cost of The project (Actual incurred as on date of certificate)	2,15,00,049
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	89.68
5	Amount which can be withdrawn from the Designated Account.	2,15,00,049
6	Less: Amount withdrawn till date of this certificate from the Designated Account	1,27,03,950
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	87,96,099

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit

CA. Ankit Talreja
Nagpur
05 November 2024
UDIN:24177608BKBJOZ2612



Date:- 05-11-2024
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Plot No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	Plot No.18	176.11	23,68,750		23,68,750
2	Plot No.8	108.75	14,62,500	14,62,500	-
3	Plot No.16	118.96	16,00,000	16,00,000	-
4	Plot No.1	129.43	17,41,000	17,41,000	-
5	Plot No.7	108.75	14,62,500	14,62,500	-
6	Plot No.15	118.16	15,88,750		15,88,750
7	Plot No.12	115.76	12,46,000		12,46,000
8	Plot No.11	114.55	12,33,000		12,33,000
9	Plot No.9	121.02	16,27,500	16,27,500	-
10	Plot No.6 & 20	517.91	45,51,250	44,01,250	1,50,000
11	Plot No.4 & 5	224.28	30,17,500	12,67,500	17,50,000
12	Plot No.14	117.36	15,78,750	7,28,750	8,50,000
13	Plot No.17	173.98	23,40,000	23,40,000	-
14	Plot No.2 & 3	188.50	22,81,500	15,17,500	7,64,000
15	Plot No.19	179.75	20,00,000		20,00,000
16	Plot No.10	172.21	21,90,000		21,90,000
17	Plot No.13	116.56	18,81,000		18,81,000
	TOTAL	2802.04	34170000.00	18148500.00	16021500.00

Unsold Inventory

Ready Recknor Rate as on the date of certificate of the residential
50020.00 Per Sq. Mtrs

Sr. No.	Flat/ Shop No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1		Nil	
	0.00	0.00	0.00

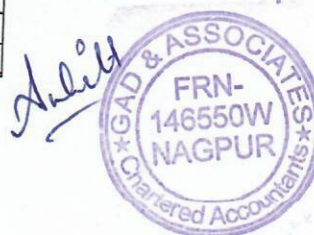


Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	24,74,263
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)	1,60,21,500
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 Table C to this certificate	-
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	1,60,21,500
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)	1,12,15,050

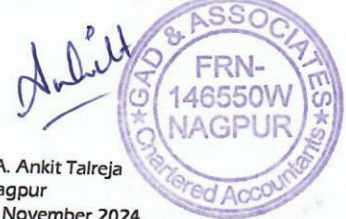
Table E
Designated Bank Account Details

S. 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	1,27,03,950
4	Closing Balance	1,27,03,950

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 Account.

I hereby certify that M/s Mr. MAYUR SHAH 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.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Talreja
Nagpur
05 November 2024
UDIN:24177608BKBJOZ2612

Date:- 05-11-2024
Place:-Nagpur

Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed /Estimated (As on the date of this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	2,00,00,000.00	2,00,00,000.00	2,15,00,049.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	1,00,00,000.00	1,00,00,000.00	-
4	Customer Receipts under for Project	3,41,70,000.00	3,41,70,000.00	1,81,48,500.00
5	Total Funds for Project	6,41,70,000.00	6,41,70,000.00	3,96,48,549.00
6	Total Estimated Cost (As per Table A)	2,39,74,312.00	2,39,74,312.00	2,15,00,049.00

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS
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Yours Faithfully,
For G A D & Associates
FRN - 146550W

Ankit
CA. Ankit Talreja
Partner

M. no. 177608

UDIN:24177608BKBJOZ2612



Agreed and accepted by:

M Shah
Mr. MAYUR SHAH
Place:-Nagpur
Date:- **05-11-2024**