S. P. PIMPALWAR & CO.
*CHARTERED ACCOUNTANTS*
OPP CHILDREN TRAFFIC PARK, DHARAMPETH,
NAGPUR-10.

Annexure D

FORM 3

(See Regulation3 )

To,

Date: 20-01-2024

The Directors

Suntech Infraestate Nagpur Private Limited

**Subject:** Certificate of Financial Progress of Work of the "**Riaan Corporate Park"** as on **31.12.2023** having Maha RERA Registration Number "**P50500030868"** (Only Applicable after project Registration) being developed by Suntech Infraestate Nagpur Private Limited

Sir,

This certificate is being issued for RERA compliance for the "**Riaan Corporate Park"** having Maha RERA Registration Number **"P50500030868"** (Only Applicable after project Registration) being developed by Suntech Intraestate Nagpur Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

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

| **Sr. No.** (1) | **Particulars** (2) | **Estimated Cost (At the time of Registration of Project)** (3) |
|---|---|---|
| 1 | i. Land Cost<br>(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).<br>(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.<br>(c) Estimated Acquisition cost of TDR (if any).<br>(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<br>(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.<br>(f) Under Rehabilitaton scheme<br>i. Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer. | 325,614,779.00 |

| (1) | (2) | (3) |
|---|---|---|
| | 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 and appropriate authority or 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 m 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:** | **325,614,779.00** |
| | ii. Development Cost/Cost of Construction of Building | |
| | (a) Estimated Cost of Construction as certified by Engineer. | 337,885,200.00 |
| | (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, 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. | 15,590,000.00 |
| | (d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority. | 99,910,824.00 |
| | (e) Interest payable to financial institutions, scheduled banks, and non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction. | 450,700,000.00 |
| | **Sub-total of Development Cost:** | **904,086,024.00** |
| | **Total Cost of the Project (Estimated)** | **1,229,700,803.00** |

**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 (Rs.) Incurred |
|---|---|---|
| (1) | (2) | (3) |
| 1 | Land Cost | |
| | (a) Value of the land as ascertained from the Annual Statement of Rates (ASR). | 325,614,779.00 |
| | (b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concession in deficiency under OCR from Local Authority or State Government/UT Administration or any Statutory Authority. | |
| | (c) Incurred Expenditure for Acquisition of TOR (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 | |
| | (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 m lieu of Transit Accommodation, overhead cost, amounts paid co 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 incurred on the borrowing done specifically for construction of rehabilitation component. | |
| | **Sub - Total of Land Cost:** | **325,614,779.00** |



| (1) | (2) | (3) |
|---|---|---|
| 2 | 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 | |
| | (b) Actual Cost of construction incurred as per the books of accounts as verified by the CA. | 183,853,065.00 |
| | (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, consultants 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. All costs incurred to complete the construction of the entire phase of the project registered. | 18,180,247.00 |
| | (iv) Incurred Expenditure towards Taxes, cess, fees. Charges, Premiums, interest etc. To any Statutory Authority. | 99,947,431.00 |
| | (v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, and non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction. | 468,243,286.00 |
| | **Sub-total of Development Cost :** | **770,224,029.00** |
| 3 | Total Cost of the Project (Actual cost incurred as on date of certificate) | 1,095,838,808.00 |
| 4 | Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A). | 89.11% |
| 5 | Amount which can be withdrawn from the Designated Account. | 1,095,838,808.00 |
| 6 | Less: Amount withdrawn till date of this certificate from the Designated Account | 8,600,000.00 |
| 7 | Net Amount which can be withdrawn from the Designated Bank Account under this certificate | 1,087,238,808.00 |

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



## Table C

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

**Sold Inventory**

| Sr. No. (1) | Flat No. (2) | Carpet Area (In sq. mtrs.) (3) | Unit Consideration as per Agreement/Letter of Allotment (4) | Received Amount* (5) | Balance Receivables (6) |
|---|---|---|---|---|---|
| 1 | NIL | NIL | NIL | NIL | NIL |
| 2 | NIL | NIL | NIL | NIL | NIL |
| 3 | NIL | NIL | NIL | NIL | NIL |
| 4 | NIL | NIL | NIL | NIL | NIL |
| | **Total** | **NIL** | **NIL** | **NIL** | **NIL** |

•unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

**Unsold Inventory**

| SHOP / OFFICE No. | CARPET AREA (In SQ.MTRS.) | Amount Rs. |
|---|---|---|
| **SHOP-1** | 198.583 | 2,28,27,115.85 |
| **SHOP-2** | 214.338 | 2,46,38,153.10 |
| **SHOP-3** | 211.144 | 2,42,71,002.80 |
| **SHOP-4** | 156.297 | 1,79,66,340.15 |
| **SHOP-5** | 114.460 | 1,31,57,177.00 |
| **201** | 106.898 | 1,22,87,925.10 |
| **202** | 113.332 | 1,30,27,513.40 |
| **203** | 88.736 | 1,02,00,203.20 |
| **204** | 121.170 | 1,39,28,491.50 |
| **205** | 121.170 | 1,39,28,491.50 |
| **206** | 121.17 | 1,39,28,491.50 |
| **207** | 134.823 | 1,54,97,903.85 |
| **301** | 106.898 | 1,22,87,925.10 |
| **302** | 113.332 | 1,30,27,513.40 |
| **303** | 88.736 | 1,02,00,203.20 |
| **304** | 121.170 | 1,39,28,491.50 |
| **305** | 121.170 | 1,39,28,491.50 |
| **306** | 121.17 | 1,39,28,491.50 |
| **307** | 134.823 | 1,54,97,903.85 |
| **401** | 106.898 | 1,22,87,925.10 |
| **402** | 113.332 | 1,30,27,513.40 |
| **403** | 88.736 | 1,02,00,203.20 |
| **404** | 121.170 | 1,39,28,491.50 |
| **405** | 121.170 | 1,39,28,491.50 |
| **406** | 121.17 | 1,39,28,491.50 |
| **407** | 134.823 | 1,54,97,903.85 |
| **501** | 106.898 | 1,22,87,925.10 |
| **502** | 113.332 | 1,30,27,513.40 |
| **503** | 88.736 | 1,02,00,203.20 |
| **504** | 121.170 | 1,39,28,491.50 |
| **505** | 121.170 | 1,39,28,491.50 |

| | | |
|---|---|---|
| **506** | 121.17 | 1,39,28,491.50 |
| **507** | 134.823 | 1,54,97,903.85 |
| **601** | 106.898 | 1,22,87,925.10 |
| **602** | 113.332 | 1,30,27,513.40 |
| **603** | 88.736 | 1,02,00,203.20 |
| **604** | 121.170 | 1,39,28,491.50 |
| **605** | 121.170 | 1,39,28,491.50 |
| **606** | 121.17 | 1,39,28,491.50 |
| **607** | 134.823 | 1,54,97,903.85 |
| **701** | 106.898 | 1,22,87,925.10 |
| **702** | 113.332 | 1,30,27,513.40 |
| **703** | 88.736 | 1,02,00,203.20 |
| **704** | 121.170 | 1,39,28,491.50 |
| **705** | 121.170 | 1,39,28,491.50 |
| **706** | 121.17 | 1,39,28,491.50 |
| **707** | 134.823 | 1,54,97,903.85 |
| **801** | 106.898 | 1,22,87,925.10 |
| **802** | 113.332 | 1,30,27,513.40 |
| **803** | 88.736 | 1,02,00,203.20 |
| **804** | 121.170 | 1,39,28,491.50 |
| **805** | 121.170 | 1,39,28,491.50 |
| **806** | 121.17 | 1,39,28,491.50 |
| **807** | 134.823 | 1,54,97,903.85 |
| **901** | 106.898 | 1,22,87,925.10 |
| **902** | 113.332 | 1,30,27,513.40 |
| **903** | 88.736 | 1,02,00,203.20 |
| **904** | 121.170 | 1,39,28,491.50 |
| **905** | 121.170 | 1,39,28,491.50 |
| **906** | 121.17 | 1,39,28,491.50 |
| **907** | 134.823 | 1,54,97,903.85 |

**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 ncurred) | 133,861,995.00 |
| 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) | 0.00 |
| 3 | (i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),<br>(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 | 7,353.214 Sq MTRS<br>845,251,949.00 |
| 4 | Estimated receivables of ongoing project. [Sum of 2 + 3(ii)] | 845,251,949.00 |
| 5 | (To Be Filled for Ongoing Projects only)<br>Amount to be deposited in Designated Account - 70% or 100%<br>If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account<br>IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account | 70.00 %<br>591,676,364.00 |

**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 | 0.00 |
| 2 | Deposit | 8,600,000.70 |
| 3 | Withdrawal | 8,600,000.00 |
| 4 | Closing Balance | 0.70 |

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 Active Infrastructures Private Limited 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 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 | 26,84,38,322.00 | 26,84,38,322.00 | 271,408,854.00 |
| 2 | Total Borrowed Funds (Secured) - Drawdown availed till date | 35,00,00,000.00 | 35,00,00,000.00 | 179,266,331.00 |
| 3 | Total Borrowed Funds (Unsecured) - Drawdown availed till date | 8,56,69,951.00 | 8,56,69,951.00 | 645,163,623.00 |
| 4 | Customer Receipts used for Project | 61,98,29,432.00 | 61,98,29,432.00 | 0.00 |
| 5 | Total Funds for Project | 1,22,97,00,803.00 | 1,22,97,00,803.00 | 1,095,838,808.00 |
| 6 | Total Estimated Cost ( As per Table A) | 1,22,97,00,803.00 | 1,22,97,00,803.00 | 1,095,838,808.00 |

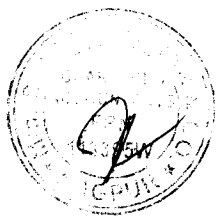


**Table G**
**Any Comments/Observations of CA**

| | |
|---|---|
| 1 | |
| 2 | |
| 3 | |
| 4 | |

Yours Faithfully,

**For S.P. Pimpalwar & Co.**
*Chartered Accountants*
Firm Reg. No. - 113395W

**CA Kapil Pimpalwar**
Proprietor
Membership No. - 133861
UDIN: 24133861BKCPGV4701

Agreed and accepted by:

Signature of Promoter
Name:
Date: 20/01/2024

Suntech Infraestate (Nagpur) Pvt. Ltd.