APJ & Associates
Chartered Accountants

Plot No. 68, Sukrut Apartment,
Beside Dr. Rajesh Atal House,
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FORM-3
[See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
AKS Infrastructure
53 Pritha Complex manewada Nagpur
Layout Name:Vastu Square

Sub: Certificate of financial progress of work of " **Vastu Square**" having Maharera Registration No. _____ being developed by **AKS Infrastructure**.

Sir,
This certificate is being issued for RERA complaive for the project "**Vastu Square**" having Maharera Registration No. _____ being developed by **AKS Infrastructure** 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 the project)

Sr. No (1)	Particulars (2)			Estimated cost (at the time of registration of the project) (3)
1	i	**Land Cost :**		
		a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	1,17,94,379
		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 or any Statutory Autority.	40,58,717
		c.	Estimated Acquisition Cost of TDR (if any).	41,74,948
		d.	Estimated Amounts payable to state Government or competent authority or any other statutory authority of the state or central government , toward stamp duty , transfer charges,registration fees etc; And.	8,11,080
		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, amount 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 toward 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	2,08,39,124
	ii		**Development Cost/Cost of Construction of building:**	
		a.	Estimated Cost of Constrution as certified by Engineer.	9,88,50,000
		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 (a) 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.	33,44,450
		d.	Estimated Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	1,70,000
		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	10,23,64,450
			Total Cost of the Project (Estimated)	12,32,03,574

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Table B - Actual cost incurred on the Project (as on date of certificate)

Sr. No (1)	Particulars (2)		Amount (Rs.) Incurred (3)
1	**Land Cost :**		
	a.	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	1,17,94,379
	b.	Incurred expenditure on premiums to obtain development rights, FSI, Additional FSI, fungible area, and any other incentive / concession in deficiency under DCR from Local Authority or State Government or any Statutory Autority.	40,45,717
	c.	Incurred expenditure for Acquisition of TDR (if any).	41,74,948
	d.	Amount paid to state Government or Competent Authority or any other Statutory Authority of the State or Central Government toward stamp duty , transfer charges, registration fees etc; and	8,11,080
	e.	Land premium paid for redevelopment of land owned by public authorities.	
	f.	Under Rehabilitation scheme:	
		(i) Incurred expenditure for construction of rehab 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, amount paid to slum dwellers, tenants, apartment owners or appropriate authority or 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 paid to any authoritles toward 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		**2,08,26,124**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	58,68,342
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	58,85,000
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	58,68,342

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	(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.	4,59,371
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc 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 or money borrowed for construction.	
		Sub-Total of Development Cost	**63,27,713**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**2,71,53,837**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		22%
5	Amount which can be withdrawn from the Designated Account.		2,71,53,837
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 .		2,71,53,837

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37	THIRD	304	53.62	15,70,081.44
38	THIRD	305	49.55	14,50,911.84
39	THIRD	306	56.32	16,49,049.60
40	THIRD	307	53.62	15,70,081.44
41	THIRD	308	53.70	15,72,453.12
42	THIRD	309	53.70	15,72,453.12
43	THIRD	310	53.62	15,70,081.44
44	FOURTH	401	53.62	15,70,081.44
45	FOURTH	402	53.70	15,72,453.12
46	FOURTH	403	53.70	15,72,453.12
47	FOURTH	404	53.62	15,70,081.44
48	FOURTH	405	49.55	14,50,911.84
49	FOURTH	406	56.32	16,49,049.60
50	FOURTH	407	53.62	15,70,081.44
51	FOURTH	408	53.70	15,72,453.12
52	FOURTH	409	53.70	15,72,453.12
53	FOURTH	410	53.62	15,70,081.44
54	FIFTH	501	53.62	15,70,081.44
55	FIFTH	502	53.70	15,72,453.12
56	FIFTH	503	53.70	15,72,453.12
57	FIFTH	504	53.62	15,70,081.44
58	FIFTH	505	49.55	14,50,911.84
59	FIFTH	506	56.32	16,49,049.60
60	FIFTH	507	53.62	15,70,081.44
61	FIFTH	508	53.70	15,72,453.12
62	FIFTH	509	53.70	15,72,453.12
63	FIFTH	510	53.62	15,70,081.44
64	SIXTH	601	53.62	15,70,081.44
65	SIXTH	602	53.70	15,72,453.12
66	SIXTH	603	53.70	15,72,453.12
67	SIXTH	604	53.62	15,70,081.44
68	SIXTH	605	49.55	14,50,911.84
69	SIXTH	606	56.32	16,49,049.60
70	SIXTH	607	53.62	15,70,081.44
71	SIXTH	608	53.70	15,72,453.12
72	SIXTH	609	53.70	15,72,453.12
73	SIXTH	610	53.62	15,70,081.44
TOTAL			3,211.09	10,18,38,323.83

APJ & ASSOCIATES NAGPUR BRANCH

Table C

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

SOLD INVENTORY					
Sr.no (1)	plot No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
Nil					

(Unsold Inventory) Ready Recknor Rate as on the date of certificate of the Residential premises				
Sr. No	Floor/Wing	Plot No.	Carpet Area (in sq.mts)	Unit consideration as per ready Reckoner Rate (ASR)
1	Ground	S-001	18.859	7,07,218.51
2	Ground	S-002	16.258	6,09,671.13
3	Ground	S-003	15.422	5,78,316.61
4	Ground	S-004	16.258	6,09,671.13
5	Ground	S-005	15.422	5,78,316.61
6	Ground	S-006	16.258	6,09,671.13
7	Ground	S-007	18.673	7,00,250.84
8	Ground	S-008	15.886	5,95,735.79
9	Ground	S-009	14.957	5,60,897.44
10	Ground	S-010	15.143	5,67,865.11
11	Ground	S-011	14.957	5,60,897.44
12	Ground	S-012	14.864	5,57,413.60
13	Ground	S-013	15.515	5,81,800.45
14	FIRST	101	53.62	15,70,081.44
15	FIRST	102	53.70	15,72,453.12
16	FIRST	103	53.70	15,72,453.12
17	FIRST	104	53.62	15,70,081.44
18	FIRST	105	49.55	14,50,911.84
19	FIRST	106	56.32	16,49,049.60
20	FIRST	107	53.62	15,70,081.44
21	FIRST	108	53.70	15,72,453.12
22	FIRST	109	53.70	15,72,453.12
23	FIRST	110	53.62	15,70,081.44
24	SECOND	201	53.62	15,70,081.44
25	SECOND	202	53.70	15,72,453.12
26	SECOND	203	53.70	15,72,453.12
27	SECOND	204	53.62	15,70,081.44
28	SECOND	205	49.55	14,50,911.84
29	SECOND	206	56.32	16,49,049.60
30	SECOND	207	53.62	15,70,081.44
31	SECOND	208	53.70	15,72,453.12
32	SECOND	209	53.70	15,72,453.12
33	SECOND	210	53.62	15,70,081.44
34	THIRD	301	53.62	15,70,081.44
35	THIRD	302	53.70	15,72,453.12
36	THIRD	303	53.70	15,72,453.12

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Table D

Comparison Between Balance Cost & Receivable

S.No (1)	Particulars (2)	Amount (3)
1	Estimated balance Cost to Complete the Real Estate Project (Difference Of Total Estimated Project Cost less Cost Incurred)	9,60,49,737
2	Balance amount of receivable from Sold Apartment as Per Table C of these 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)	3,211
	(ii) Estimated amount of sale Proceeds in respect Of Unsold apartment (calculated as per ASR multiplied to unsold area On the date of certificate to be calculated and certified By CA) as per the Table C to this Certificate	10,18,38,324
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	10,18,38,324
5	(To be Filled for Ongoing Projects Only) Amount To be deposited in Designated Account -70% or 100% If 4 is greater than 1, then 70%of the balance receivable of ongoing project Will be deposited in designated account. If 4 is lesser than 1, then 100% of the balance receivable of ongoing Project Will be deposited in designated account	-

Table E

Designated bank Account Details

S.No (1)	Particulars (2)	Designated Bank Account details BANDHAN BANK A/c 11210002363501
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance (05/07/2022)	-
2	Deposits	
3	Withdrawals	
4	Closing Balance	-

I hereby certify that required proportion of money, as specified In the Act, collected from alloters of the project unit indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **AKS Infrastructure,** has utilized the required proportion of money, as specified In the Act, collected from allotters of this project only For Land and Construction of this project.

APJ & ASSOCIATES NAGPUR BRANCH

Table F

Means Of Finance

S. No	Particulars	Estimated (At the time of Registration) (In Rs.) (Proposed & indicative)	Proposed /Estimated (As on the date of certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	2,71,53,837		2,71,53,837
2	Total Borrowed Fund (Secured drawdown Available till date			
3	Total Borrowed Fund (unsecured) drawdown Available till date			
4	Customer Receipt used for Project	9,60,49,737		
5	Total Funds for Project	12,32,03,574		2,71,53,837
6	Total Estimated Cost (As per table A)	12,32,03,574		12,32,03,574

Table G

Any Comments/Observations of CA

1	Valuation (ASR Rate) taken as per Department Of registration & Stamp Valuation Portal Government of Maharastra for Mouja - Hudkeshwar (B) Sr. No.55.605 - Nagpur, Distrcit - Nagpur, i.e., Rs.9160 Per Sq. Mtr. For FY 22-23.
2	Estimated Columen in Table I has been feeded as per the information provided by the Promoter.
3	This certificate covers the receipt & expenditure upto 30-06-22

Yours faithfully

For,APJ & Associates
Chartered Accountants
FRN:124810W

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

CA Abhinav Welekar
M. No.123675
UDIN :22123675ANTXUQ1587
Date : 28-07-2022

Agreed & Accepted By :

Signature Of Promoter
Firm Name : AKS Infrastructure
Partner Name : Yusuf Kanchwala
Date : 28-07-2022