APJ & Associates
Chartered Accountants

Plot No. 68, Sukrut Apartments,
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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

Date:31-03-2024

Sub: Certificate of financial progress of work of " **Vastu Square**" having Maharera Registration No.**P50500046788** being developed by **AKS Infrastructure**.

Sir,
This certificate is being issued for RERA complaive for the project **"Vastu Square"** having Maharera Registration No. **P50500046788** 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.	44,70,808
		c.	Estimated Acquisition Cost of TDR (if any).	42,51,069
		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.	-

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

			(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	
			(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	**2,13,27,336**
	ii		**Development Cost/Cost of Construction of building:**	
		a.	Estimated Cost of Constrution as certified by Engineer.	12,00,00,000
		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	**12,35,14,450**
			Total Cost of the Project (Estimated)	**14,48,41,786**



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.	44,70,808
	c.	Incurred expenditure for Acquisition of TDR (if any).	42,51,069
	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 authorities 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		**2,13,27,336**
2	**Development Cost / Cost of Construction:**		
	(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	9,66,32,717
		(a)Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	9,66,47,150
		(b) Actual cost of Construction incurred as per the books of accounts as verified by the CA	9,66,32,717
	(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.	20,61,943
	(iv)	Incurred Expenditure towards Taxes , cess, fees , charges,premiums, interest etc to any Statutory Authority.	45,868
	(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	**9,87,40,528**
3	**Total Cost of the Project (Actual incurred as on date of certificate)**		**12,00,67,864**
4	Proportion of the Cost Incurred on land Cost and Construction Cost to the Total Estimated Cost (Table A).		83%
5	Amount which can be withdrawn from the Designated Account.		12,00,67,864
6	Less: Amount withdrawn till date of this certificate from the Designated Account		**10,59,93,116**
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate .		1,40,74,748

AP & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Table C

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

SOLD INVENTORY					
Sr.no (1)	plot No. / Flat No. (2)	Carpet Area (in sq.mts.) (3)	Unit Consideration as per Agreement /letter of Allotment (4)	Received Amount (5)	Balance Receivable (6)
1	SHOP 2	16.258	19,00,000.00	17,60,000.00	1,40,000.00
2	SHOP 4	16.258	16,01,000.00	16,01,000.00	-
3	SHOP 5	15.422	15,00,000.00	15,00,000.00	-
4	SHOP 6	16.258	20,00,000.00	20,00,000.00	-
5	SHOP 7	18.673	17,00,000.00	17,00,000.00	-
6	SHOP 8	15.886	19,01,000.00	19,00,000.00	1,000.00
7	SHOP 9	14.957	17,00,000.00	12,55,000.00	4,45,000.00
8	SHOP 10	15.143	17,01,000.00	17,00,000.00	1,000.00
9	SHOP 11	14.957	17,00,000.00	15,72,500.00	1,27,500.00
10	101	53.62	30,66,000.00	30,66,000.00	-
11	102	53.70	28,60,000.00	17,00,000.00	11,60,000.00
12	103	53.70	29,32,290.00	29,32,290.00	-
13	104	53.62	31,25,000.00	30,65,000.00	60,000.00
14	105	49.55	30,34,750.00	27,51,250.00	2,83,500.00
15	106	56.32	31,49,835.00	30,09,835.00	1,40,000.00
16	107	53.62	31,97,000.00	30,97,000.00	1,00,000.00
17	108	53.70	34,00,000.00	30,77,000.00	3,23,000.00
18	109	53.70	31,50,000.00	31,50,000.00	-
19	110	53.62	31,00,000.00	28,06,000.00	2,94,000.00
20	201	53.62	30,56,720.00	27,51,048.00	3,05,672.00
21	202	53.70	30,00,000.00	19,00,000.00	11,00,000.00
22	204	53.62	31,33,440.00	31,33,440.00	-
23	205	49.55	31,50,400.00	1,26,000.00	30,24,400.00
24	206	56.32	28,28,500.00	28,27,500.00	1,000.00
25	207	53.62	34,00,000.00	34,00,000.00	-
26	209	53.70	31,50,000.00	30,93,300.00	56,700.00
27	210	53.62	32,61,000.00	31,61,000.00	1,00,000.00
28	301	53.62	30,56,720.00	27,51,048.00	3,05,672.00
29	303	53.70	29,42,800.00	29,42,800.00	-
30	304	53.62	30,46,400.00	29,92,400.00	54,000.00
31	305	49.55	28,85,500.00	27,85,500.00	1,00,000.00
32	306	56.32	31,50,400.00	29,35,219.00	2,15,181.00
33	307	53.62	30,20,000.00	29,20,000.00	1,00,000.00
34	308	53.70	25,00,000.00	51,000.00	24,49,000.00
35	309	53.70	25,00,000.00	25,00,000.00	-
36	310	53.62	29,89,250.00	29,59,000.00	30,250.00
37	401	53.62	30,55,050.00	27,95,550.00	2,59,500.00
38	402	53.70	26,51,000.00	16,54,555.00	9,96,445.00
39	403	53.70	29,42,800.00	28,42,800.00	1,00,000.00
40	404	53.62	29,92,000.00	23,32,000.00	6,60,000.00

APJ & ASSOCIATES * NAGPUR BRANCH * CHARTERED ACCOUNTANTS

41	405	49.55	28,85,500.00	28,85,500.00	-
42	406	56.32	31,00,000.00	27,40,000.00	3,60,000.00
43	407	53.62	33,72,800.00	25,00,000.00	8,72,800.00
44	408	53.70	25,00,000.00	24,99,000.60	999.40
45	409	53.70	31,50,000.00	31,50,000.00	-
46	410	53.62	29,34,900.00	27,88,155.00	1,46,745.00
47	501	53.62	27,37,500.00	7,00,000.00	20,37,500.00
48	502	53.70	24,00,000.00	9,51,000.00	14,49,000.00
49	503	53.70	30,45,000.00	27,45,600.00	2,99,400.00
50	504	53.62	30,00,000.00	25,29,000.00	4,71,000.00
51	505	49.55	28,85,000.00	28,30,560.00	54,440.00
52	506	56.32	32,79,900.00	26,24,120.00	6,55,780.00
53	507	53.62	31,55,200.00	31,55,200.00	-
54	508	53.70	31,50,000.00	29,00,000.00	2,50,000.00
55	509	53.70	32,55,000.00	29,46,000.00	3,09,000.00
56	510	53.62	30,00,000.00	30,00,000.00	-
57	601	53.62	33,94,500.00	30,94,500.00	3,00,000.00
58	603	53.70	33,60,000.00	21,000.00	33,39,000.00
59	604	53.62	32,09,600.00	28,94,600.00	3,15,000.00
60	605	49.55	29,01,000.00	27,56,000.00	1,45,000.00
61	606	56.32	33,93,000.00	33,93,000.00	-
62	607	53.62	25,01,000.00	25,00,000.00	1,000.00
63	610	53.62	34,13,180.00	31,13,180.00	3,00,000.00
64	Shop 10	-	Cancellation	51,000.00	-
65	109	-	Cancellation	51,001.00	-
66	407	-	Cancellation	51,000.00	-
67	507	-	Cancellation	50,000.00	-
68	107	-	Cancellation	51,000.00	-
69	402	-	Cancellation	51,000.00	-
70	601	-	Cancellation	51,000.00	-
71	604	-	Cancellation	51,000.00	-
72	610	-	Cancellation	51,000.00	-
73	205	-	Cancellation	11,000.00	-
74	208	-	Cancellation	51,000.00	-
75	308	-	Cancellation	51,000.00	-
76	604	-	Cancellation	21,000.00	-
TOTAL		3032.675	17,94,52,935.00	15,58,05,451.60	2,42,39,484.40

(Unsold Inventory)

Ready Recknor Rate as on the date of certificate of the Residential premises is Rs.29280/- sq mtrs for shop & Rs.37500/- sq mtrs for Flats.

SN	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-003	15.422	5,78,316.61
3	Ground	S-012	14.864	5,57,413.60
4	Ground	S-013	15.515	5,81,800.45
5	SECOND	203	53.70	15,72,453.12
6	SECOND	208	53.70	15,72,453.12
7	THIRD	302	53.70	15,72,453.12
8	SIXTH	602	53.70	15,72,453.12
9	SIXTH	608	53.70	15,72,453.12
10	SIXTH	609	53.70	15,72,453.12
TOTAL			386.88	1,18,59,467.88

API & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

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)	2,47,73,922
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)	2,42,39,484
3	(i) Balance Unsold Area (to be Certified by management and to be Verified by CA From the Records And Books Of Accounts)	387
	(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	1,18,59,468
4	Estimated Receivable of Ongoing project [Sum Of 2+3(ii))]	
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)	2,87,040
2	Deposits	1,08,32,811
3	Withdrawals	1,11,19,851
4	Closing Balance	

S.No (1)	Particulars (2)	Designated Bank Account details KOTAK BANK A/c 6447195736
		Actual Amount till date (From Start of bank Account till date)
1	Opening Balance	1,00,000
2	Deposits	16,02,21,090
3	Withdrawals	15,73,21,090
4	Closing Balance	30,00,000

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 KANPUR BRANCH CHARTERED ACCOUNTANTS

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	25,00,000	-
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	12,50,00,000	12,00,67,864
5	Total Funds for Project	12,32,03,574	12,75,00,000	12,00,67,864
6	Total Estimated Cost (As per table A)	12,32,03,574	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 F has been feeded as per the information provided by the Promoter.
3	This certificate covers the receipt & expenditure upto 31-03-2024.
4	The Rera Designated account transferred from Bandhan Bank to Kotak Bank (6447195736) on 18/10/2022.
5	The promoter has deposited other funds in Bandhan Bank till 18-10-2022 is Rs.74,20,571/-
6	The promoter has deposited other funds of Rs.42,32,419/- into Rera Designated a/c.i.e Kotak Bank a/c(6447195736)

Yours faithfully

For,APJ & Associates
Chartered Accountants
FRN:124810W

APJ & ASSOCIATES NAGPUR BRANCH CHARTERED ACCOUNTANTS

Atul Bhaiyya
M. No.128681
UDIN :24128681BKCSAE1197
Date : 04/12/2024

Agreed & Accepted By :
For AKS Infrastructure

Signature Of Promoter
Firm Name : AKS Infrastructure
Partner
Partner Name : Yusuf Kanchwala
Date : 04/12/2024