CA.SAROJ VIDHANI
CHARTERED ACCOUNTANTS
Block No.238, Chaudhary Chowk, Jaripatka, Nagpur-440014. ☎: [O] 9913404112, Mail id:sarojvidhani@gmail.com

Annexure D
FORM-3
(See Regulation 3)
CHARTERED ACCOUNTANT'S CERTIFICATE
(Quarter Ended 31.03.2023)

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Date: 31/03/2023

To,
WAINGANGA INFRAVENTURE
1st Floor Gurukripa Apartment,
Besides Domino's Pizza,
Somalwada square,
Nagpur, 440025

Subject: Certificate of financial progress of work of "HIGHWAY PRESTIGE" having MahaRERA Registration number **P50500049099** being developed by WAINGANGA INFRAVENTURE.

Sir,
This Certificate is being issued for RERA compliance for the project "HIGHWAY PRESTIGE" having MahaRERA registration number **P50500049099** being developed by WAINGANGA INFRAVENTURE and is based on the record and documents produced before me and explanation provided to me by the management of the company from start of the project till 31 march 2023

Table A- Estimated cost of Project (at the time of registration of Project)

Sl. No (1)	Particulars (2)	Estimated Cost (At the time of Registration of project) (3)
1	**i. Land Cost:**	
	a. Value of Land as ascertained from the Annual Statement of Rates (ASR)	12,00,00,000.00
	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.	2,00,000,00.00
	c. Estimated Acquisition Cost of TDR (if any).	
	d. Estimated Amount 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	60,34,480.00
	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.	-

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		any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary 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 maintenances 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	**14,60,34,480.00**
	ii	**Development Cost/Cost of Construction of Building**	
		(a) Estimated Cost of Construction as certified by Engineers.	5,00,00,000.00
		(b) Cost incurred on additional items not included in estimated cost (As per engineers certificate)	-
		(c) Estimated Expenditure for development of entries project excluding cost of construction 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.	-
		(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. paid 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	**5,00,00,000.00**
Total Cost Of the Project (Estimated)			**19,60,34,480.00**

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

**Estimated cost shall be revised through correction application

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Table B – Actual Cost Incurred on the Project (as on Date Of Certificate)

S. 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).	12,00,00,000.00
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	2,01,14,183.00
	(c) Incurred Expenditure for Acquisition 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.	60,30,700.00
	(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) 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 book of accounts as verified by the CA.	
	ii. Incurred Expenditure towards clearance of land of all or any encumbrances cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation, overhead cost, amount paid to slum dwellers. Tenants, apartment owners or appropriates 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 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 :	**14,61,44,883.00**

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(1)	(2)	(3)
2.	**Development Cost / Cost of Construction**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	0.00
	(a) Construction cost incurred including site developments and infrastructure for the same as certified by Engineers.	
	(b) Actual Cost of Construction Incurred as per the books of accounts as verified by the CA.	1,04,59,700.00
	(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, Developments 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, construction of the entire phase of the projects registered.	-
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc.to any Statutory Authority.	-
	(v) Incurred Expenditure toward Interest to Financial institution, Scheduled banks, non-banking financial institution (NBFC) or money Lenders on Construction funding or money borrowed for construction.	
	Sub – Total of Development Cost :	1,04,59,700.00
3.	Total Cost of the Project (Actual incurred as on date of certificate)	**15,66,04,583.00**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	**79.88%**
5.	Amount which can be withdrawn from the Designated Accounts.	**15,66,04,583.00**
6.	Less: Amount which has been already withdrawn from the Designated Bank Account Under this certificate	**N.A.**
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**15,66,04,583.00**

Table C

Statement for calculation of Receivable from the Sales of the Real Estate Projects

Sold Inventory

S. No. (1)	Plots No. (2)	Carpet Area (in sq. mtrs.) (3)	Unit Consideration as per Agreement/letter of Allotment (4)	Received Amount* (5)	Balance Receivables (6)
1	6	125.13	2,256,100	2,256,100	0
2	9	118.40	2,011,000	2,011,000	0
3	10	118.40	1,911,700	1,911,700	0
4	11	118.40	2,050,000	2,050,000	0
5	12	118.40	1,000,000	1,000,000	0
6	13	118.40	1,000,000	1,000,000	0
7	15	148.28	2,327,000	2,327,000	0
8	16	340.85	3,000,000	3,000,000	0
9	17	324.73	5,350,000	5,350,000	0
10	18	326.25	5,092,000	5,092,000	0
11	19	313.23	2,400,000	2,400,000	0
12	35	190.68	3,050,000	3,050,000	0
13	39	124.00	2,135,500	2,135,500	0
14	41	152.78	2,466,800	2,466,800	0
15	42	117.00	1,452,054	1,452,054	0
16	54	124.80	2,016,300	2,016,300	0
17	55	124.80	1,800,000	1,800,000	0
18	62	139.20	2,300,000	2,300,000	0
19	85	128.00	2,200,000	2,200,000	0
20	88	128.00	2,135,600	2,135,600	0
21	100	102.00	1,575,000	1,575,000	0
22	101	102.00	1,575,000	1,575,000	0
23	103	102.00	800,000	800,000	0

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24	104	102.00	811,000	811,000	0
25	107	144.57	2,256,419	2,256,419	0
26	117	113.04	1,761,000	1,761,000	0
27	118	113.04	1,761,000	1,761,000	0
28	134	154.28	2,379,700	2,379,700	0
					0
	Total	**4,333**		**6,08,73,173**	

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

Unsold Inventory:

S. No. (1)	Plots (2)	Carpet Area (in. sq. mtrs.) (3)	Unit Consideration as per ready Reckoner Rate (ASR) (4)
1	1	306.02	2019732
2	2	311.55	2056230
3	3	440.89	2909874
4	4	446.69	2948154
5	5	473.32	3123912
6	7	118.40	781440
7	8	118.40	781440
8	14	118.40	781440
9	20	127.43	841038
10	21	120.00	792000
11	22	120.00	792000
12	23	120.00	792000
13	24	120.00	792000
14	25	143.48	946968
15	26	178.28	1176648
16	27	116.25	767250
17	28	116.25	767250
18	29	116.25	767250
19	30	138.75	915750
20	31	125.73	829818
21	32	124.00	818400
22	33	124.00	818400
23	34	124.00	818400
24	36	190.68	1258488
25	37	124.00	818400
26	38	124.00	818400
27	40	125.18	826188
28	43	117.00	772200
29	44	117.00	772200
30	45	117.00	772200
31	46	117.00	772200
32	47	117.00	772200
33	48	117.00	772200

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34	49	139.13	918258
35	50	126.80	836880
36	51	124.80	823680
37	52	124.80	823680
38	53	124.80	823680
39	56	124.80	823680
40	57	124.80	823680
41	58	163.48	1078968
42	59	147.48	973368
43	60	139.20	918720
44	61	139.20	918720
45	63	139.20	918720
46	64	139.20	918720
47	65	139.20	918720
48	66	146.40	966240
49	67	125.60	828960
50	68	139.20	918720
51	69	139.20	918720
52	70	139.20	918720
53	72	139.20	918720
54	73	139.20	918720
55	74	147.48	973368
56	75	148.28	978648
57	76	128.00	844800
58	77	128.00	844800
59	78	128.00	844800
60	79	128.00	844800
61	80	128.00	844800
62	81	128.00	844800
63	82	157.20	1037520
64	83	130.16	859056
65	84	128.00	844800
66	87	128.00	844800
67	89	128.00	844800
68	90	148.28	978648
69	91	152.03	1003398
70	92	102.00	673200
71	93	102.00	673200
72	94	102.00	673200
73	95	102.00	673200
74	96	102.00	673200
75	97	102.00	673200
76	98	162.00	1069200
77	99	125.87	830742
78	102	102.00	673200
79	105	102.00	673200
80	106	152.03	1003398
81	108	113.04	746064
82	109	113.04	746064
83	110	113.04	746064
84	111	113.04	746064
85	112	113.04	746064
86	113	160.93	1062138
87	114	126.78	836748
88	115	113.04	746064
89	116	113.04	746064
90	119	113.04	746064

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91	120	144.57	954162
92	121	140.24	925584
93	122	109.60	723360
94	123	109.60	723360
95	124	109.60	723360
96	125	109.60	723360
97	126	109.60	723360
98	127	129.47	854502
99	128	180.00	1188000
100	129	97.50	643500
101	130	97.50	643500
102	131	97.50	643500
103	132	97.50	643500
104	133	97.50	643500
105	135	154.28	1018248
106	136	97.50	643500
107	137	97.50	643500
108	138	97.50	643500
109	139	97.50	643500
110	140	97.50	643500
111	141	130.50	861300
112	142	129.57	855162
113	143	112.00	739200
114	145	112.00	739200
115	71	139.20	918720
116	86	128	844800
117	144	112	739200
118	146	112	739200
119	147	157	1036200
		16266.03	**10,73,55,798**

Table D
Comparison between balance Cost and Receivables

S. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	**3,94,29,897.00**
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as Certified Verified from the record and books of accounts)	**0**
3	(i)Balance Unsold area (to be certified by Management and to be verified by CA from the record 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 as per Table C to this certificate	**16266.03 SQ.MTR** **10,73,55,798.00**
4	Estimated Receivables of ongoing projects.(Sum of 2 + 3(ii))	**10,73,55,798.00**
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 receivables of ongoing projects will be deposited in designed Account If 4 is Lesser than 1,then 100% of the balance receivables of ongoing projects will be deposited in designed Account	**7,51,49,058.00**

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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	NIL
2	Deposits	NIL
3	Withdrawals	NIL
4	Closing Balance	NIL

I hereby certify that required proportion of money, as specified in the act, collected from allotted of the projected units as indicated in Table C has been deposited in Designated RERA Bank Account.

I hereby certify that **WAINGANGA INFRAVENTURES** has utilized the required proportion of money, as specified in the act, collected from allotters for this project only for land and construction of this projects.

Table F
Means of Finance

S. 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	3,61,44,663	9,57,31,410	9,57,31,410
2	Total Borrowed Funds (Secured) -Drawdown availed till date	0	0	0
3	Total Borrowed Funds (Un Secured) -Drawdown availed till date	0	0	0
4	Customer Receipts used for Projects	11,11,63,817	10,03,03,070	6,08,73,173
5	Total Fund for Projects (1+2+3+4)	14,73,08,480	19,60,34,480	15,66,04,583
6	Total Estimated Cost (As per Table A)	14,73,08,480	19,60,34,480	19,60,34,480

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Table G

Any Comments / Observations of CA

1.	NIL
2.	
3.	
4.	

Yours Faithfully,

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SAROJ VIDHANI
M.NO 172779
CHARTERED ACCOUNTANT
UDIN: 23172779BGXPPM4956
DATE: 31.03.2023

Agreed and accepted by:

Signature of Partner
Name: Shrihari Chaudhari
Date: 31.03.2023