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 Ending 30.06.2023)

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

Date: 19/09/2023

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

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 the Start Of the project till **30.06.2023.**

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.	
		(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.	4,25,00,000.00
		(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		**4,25,00,000.00**
Total Cost Of the Project (Estimated)			**18,85,34,480.00**

*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**



(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 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.	0.00
	(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.	- 100,00,000.00
	(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 :	**1,00,00,000.00**
3.	Total Cost of the Project (Actual incurred as on date of certificate)	**15,61,44,883.00**
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A.)	**82.82%**
5.	Amount which can be withdrawn from the Designated Accounts.	**15,61,44,883.00**
6.	Less: Amount which can be withdrawn from the Designated Bank Account Under this certificate	**NIL**
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	**15,61,44,883.00**

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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	1	315.63	5017398	1757256	3260142
2	2	311.55	4953887	1693745	3260142
3	7	118.40	1849226	211000	1638226
4	8	118.40	1849226	211000	1638226
5	24	120.00	1808400	371000	1437400
6	25	143.48	2007733	921000	1086733
7	26	178.28	2500000	520000	1980000
8	27	116.25	2500000	394164	2105836
9	28	116.25	1720000	340000	1380000
10	29	116.25	2000000	410500	1589500
11	30	138.75	2538950	420000	2118950
12	32	124.00	2000000	410500	1589500
13	34	124.00	1868000	191000	1677000
14	36	190.68	2873500	1501000	1372500
15	37	124.00	1868620	341000	1527620
16	38	124.00	1802000	11000	1791000
17	40	125.18	2021000	621000	1400000
18	44	117.00	1775000	170000	1605000
19	47	117.00	1712200	1000000	712200
20	49	139.13	2171000	950000	1221000
21	50	126.80	2048600	1350000	698600
22	51	124.80	2016333	333333.	1683000.
23	52	124.80	2016333	333333.	1683000.
24	53	124.80	2016334	333333.	1683000.
25	56	124.80	1779900	790400	989500
26	59	147.48	2380000	420000	1960000
27	61	139.20	2187600	438000	1749600
28	63	139.20	2247500	1000000	1247500
29	64	139.20	2247500	1000000	1247500
30	65	139.20	2400000	1500000	900000
31	66	146.40	2363800	472760	1891040
32	67	125.60	2231000	446000	1785000
33	68	139.20	2249000	525000	1724000
34	69	139.20	2249000	525000	1724000
35	73	139.20	2247000	561000	1686000
36	74	147.48	2222400	441000	1781400
37	75	148.28	2234500	446000	1788500
38	76	128.00	1900000	1450000	450000
39	77	128.00	1900000	1180000	720000
40	78	128.00	2032200	511000	1521200
41	79	128.00	2121000	200000	1921000
42	80	128.00	2121000	220200	1900800
43	82	157.20	2792000	480000	2312000
44	87	128.00	2121800	221000	1900800
45	89	128.00	2066309	1336309	730000

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46	90	148.28	2393690	1663690	730000
47	92	102.00	1756700	351000	1405700
48	93	102.00	1771600	11000	1760600
49	94	102.00	1800000	700000	1100000
50	95	102.00	1811500	371500	1440000
51	96	102.00	1866450	373290	1493160
52	97	102.00	1866450	373290	1493160
53	98	162.00	2921000	611000	2310000
54	102	102.00	1785000	11000	1774000
55	105	102.00	1811500	171000	1640500
56	108	113.04	1983000	561000	1422000
57	110	113.04	2187500	511000	1676500
58	111	113.04	2187500	511000	1676500
59	112	113.04	2187500	511000	1676500
60	113	160.93	2187500	511000	1676500
61	114	126.78	2220300	422000	1798300
62	115	113.04	1979700	200000	1779700
63	119	113.04	2079500	2079500	0
64	120	144.57	2079500	2079500	0
65	121	140.24	2188000	300000	1888000
66	122	109.60	1592600	500000	1092600
67	123	109.60	1976000	340666	1635333
68	124	109.60	1976000	340666	1635333
69	125	109.60	1976000	340667	1635334
70	126	109.60	2029136	111000	1918135
71	128	180.00	3371300	160000	3211300
72	129	97.50	1771600	11000	1760600
73	130	97.50	1750000	675000	1075000
74	131	97.50	1750000	675000	1075000
75	132	97.50	1680000	400000	1280000
76	136	97.50	1600000	800000	800000
77	137	97.50	1679200	300000	1379200
78	139	97.50	1811000	10000	1801000
79	140	97.50	1627500	411000	1216500
80	142	129.57	2336000	478000	1858000
81	143	112.00	2000000	411000	1589000
82	145	112.00	1850000	710050	1139950
83	17	324.7297	5350000	5350000	0
84	41	160.4998	2466800	2466800	0
85	18	326.2495	5092000	5092000	0
86	16	340.8491	3000000	3000000	0
87	15	156.0758	2327000	2327000	0
88	35	190.4942	3050000	3050000	0
89	19	313.2293	2400000	2400000	0
90	58	163.4792	1300000	1300000	0
91	13	118.3993	1000000	1000000	0
92	57	124.7993	1000000	1000000	0
93	42	125.1301	1452054	1452054	0
94	45	116.9946	1000000	1000000	0
95	46	116.9946	1000000	1000000	0
96	43	116.9946	1000000	1000000	0
97	12	118.3993	1000000	1000000	0
98	60	139.2001	2000000	2000000	0
99	11	118.3993	2050000	2050000	0
100	09	118.3993	2011000	2011000	0
101	10	118.3993	1911700	1911700	0
102	39	123.9994	2135500	2135500	0

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103	48	117.0002	2130900	2130900	0
104	23	120	1011000	1011000	0
105	71	139.2001	2322500	2322500	0
106	55	124.7993	1800000	1800000	0
107	54	124.7993	2016300	2016300	0
108	06	125.1301	2256100	2256100	0
	Total		**228950328**	**102038506**	**126911820**

*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	3	440.89	2909874
2	4	446.69	2948154
3	5	473.32	3123912
4	14	118.40	781440
5	20	127.43	841038
6	21	120.00	792000
7	22	120.00	792000
8	31	125.73	829818
9	33	124.00	818400
10	62	139.20	918720
11	70	139.20	918720
12	72	139.20	918720
13	81	128.00	844800
14	83	130.16	859056
15	84	128.00	844800
16	85	128.00	844800
17	86	128.00	844800
18	88	128.00	844800
19	91	152.03	1003398
20	99	125.87	830742
21	100	102.00	673200
22	101	102.00	673200
23	103	102.00	673200
24	104	102.00	673200
25	106	152.03	1003398
26	107	144.57	954162
27	109	113.04	746064
28	116	113.04	746064
29	117	113.04	746064
30	118	113.04	746064
31	127	129.47	854502
32	133	97.50	643500
33	134	154.28	1018248
34	135	154.28	1018248
35	138	97.50	643500
36	141	130.50	861300



37	144	112.00	739200
38	146	112.00	739200
39	147	164.80	1087680
	TOTAL	5871.21	38749986

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)	3,23,89,597.00
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)	12,69,11,820
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	5871.21 SQMTR 3.87.49.986.00
4	Estimated Receivables of ongoing projects.(Sum of 2 + 3(ii))	16,56,61,806.00
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	N.A.

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NAGPUR
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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	0
3	Withdrawals	NIL
4	Closing Balance	0

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	2,43,65,949	2,43,65,949
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	15,23,89,817	13,17,78,934	13,17,78,934
5	Total Fund for Projects (1+2+3+4)	18,85,34,480	15,61,44,883	15,61,44,883
6	Total Estimated Cost (As per Table A)	18,85,34,480	15,61,44,883	15,61,44,883

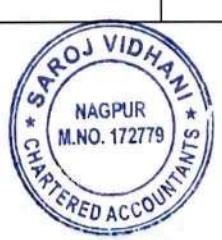


Table G

Any Comments / Observations of CA

1.	NIL
2.	
3.	
4.	

Yours Faithfully,

SAROJ VIDHANI
NAGPUR
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SAROJ VIDHANI
M.NO 172779
CHARTERED ACCOUNTANT
UDIN: 23172779BGXPOF1174
DATE: 20.09.2023

Agreed and accepted by:

Signature of Partner
Name: Shrihari Chaudhari
Date: 20.09.2023