K P R AND ASSOCIATES
CHARTERED ACCOUNTANTS
Office Address: - A-601, Kukreja Suncity,
Dixit Nagar, Nagpur-440026

Mobile No. 9595647429
Email: - cakishorkakwani03@gmail.com

Annexure D

FORM 3

(See Regulation 3)

CHARTERED ACCOUNTANT'S CERTIFICATE AS ON 30.09.2023

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

To,
PRIME RESIDENCES
22, Income Tax Colony,
Pratap Nagar,
Nagpur-440022

Subject:- Certificate of Financial Progress of Work of **JIVAN VIHAR** having Maha RERA Registration Number **(P50500049702)** being developed by Prime Residences.

Sir,

This certificate is being issued for RERA Compliance for the **JIVAN VIHAR** having Maha RERA Registration Number: - **(P50500049702)** being developed by Prime Residences and is based on the records and documents produced before me and explanations provided to me by the management of the Firm.

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)
	i. Land Cost	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	10,55,34,000/-
	(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.	3,00,00,000/-
	(c) Estimated Acquisition cost of I'DR (if any).	2,00,00,000/-
	(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	53,57,940/-
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	
	(f) Under Rehabilitation scheme	

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	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 any encumbrances including cost or 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 or appropriate authority or government or concessionaire which are not refundable	67,00,000/-
	iii. Estimated cost of ASR linked premium, fees, charges & security deposits or maintenance deposit ,or any amount whomsoever payable to any authorities towards & in project of rehabilitation	-
	iv. Any other cost including interest estimated on borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land cost:	**16,75,91,940/-**
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	**8,00,00,000/-**
	(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 (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.	**1,00,00,000/-**
	(d) Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	
	(e) Interest payable to financial institutions, scheduled banks, now-banking financial institution (NDFC) or money lenders on construction funding or money borrowed for construction.	
	Sub-total of Development Cost	**9,00,00,000/-**
	Total Cost of the Project (Estimated)	**25,75,91,940/-**

* 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).	10,55,34,000/-
	(b) Incurred Expenditure on Premiums to obtain development rights, FSI, additional FS1, fungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	2,80,30,017/-
	(c) Incurred Expenditure for Acquisition of TDR (if any).	1,27,23,683/-
	(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	53,57,940/-
	(c) Land Premium paid for redevelopment of' land owned by public authorities.	
	(t) 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 in lieu of Transit Accommodation. Overhead cost, amounts paid to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are next refundable and so on.	
	iii. Incurred Expenditure toward ASR linked premium, fees, charger and security deposits or maintenance deposit. or any amount whatsoever paid lo any authorities towards	

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	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:**	**15,16,45,640/-**

2.	**Development Cost / Cost of Construction**	
	(i) Expenditure for constriction. Minimum of (a) and (b) to be considered	**70,50,000/-**
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	**70,50,000/-**
	(b) Actual Cost of constriction incurred as per the books of accounts as verified by the CA.	**70,50,000/-**
	(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 constriction 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.	
	(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	**70,50,000/-**



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3.	Total Cost of the Project (Actual incurred as on dale of certificate)	**15,86,95,640/-**
4.	Proportion of the Cost incurred on land Cost and Construction Cost to the total Estimated Cost (Table A).	61.61%
5.	Amount which can be withdrawn fruits the Designated Account.	257591940*61.61%= **15,86,95,640/-**
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	70,50,000/-
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	15,16,45,640/-

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

Yours Faithfully,

FOR, K P R AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: - 143761W

K P R AND ASSOCIATES * FRN-143761W * CHARTERED ACCOUNTANTS

CA KISHOR KAKWANI
PARTNER
MRN: - 187251
UDIN: 23187251BGRHYN6296

Agreed and Accepted by:
FOR Prime Residences

Name: Srikant Sampath
Designation: Proprietor

Date: 18.10.2023

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Table C

Statement for calculation of Receivables from the Sums of the Real state Project

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount	Balance Receivable
1	902	105	-	-	-
2	801	105	-	-	-
3	1001	105	-	-	-
4	702	105	-	-	-
5	502	105	-	-	-
6	701	105	-	-	-
7	601	105	-	-	-
8	501	105	-	-	-
9	802	105	-	-	-
10	602	105	-	-	-
11	1102	105	73,46,430/-	29,42,500/-	44,03,930/-
12	401	105	73,46,430/-	24,00,000/-	49,46,430/-
13	1002	105	73,46,430/-	5,37,500/-	68,08,930/-
14	1201	105	73,46,430/-	5,37,500/-	68,08,930/-
15	1101	105	73,46,430/-	5,37,500/-	68,08,930/-
16	302	105	73,46,430/-	1,00,000/-	72,46,430/-
	Total	**1680.00**	**4,40,78,580/-**	**70,55,000/-**	**3,70,23,580/-**

Foot Note: All the above 10 flats are allocated to the Owners of the Land.
After Sr No. 11 we sold the flats to other persons.

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

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(Unsold Inventory Valuation)

Ready Reckoner Rate as on the date of Certificate

of the Residential /commercial premises Rs 69,966/- per sm.

Sr. No.	Flat No.	Carpet Area (in sq. mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	101	105	73,46,430/-
2	102	105	73,46,430/-
3	201	105	73,46,430/-
4	202	105	73,46,430/-
5	301	105	73,46,430/-
6	402	105	73,46,430/-
7	901	105	73,46,430/-
8	1202	105	73,46,430/-
9	1301	105	73,46,430/-
10	1302	105	73,46,430/-
11	1401	105	73,46,430/-
12	1402	105	73,46,430/-
13	1501	105	73,46,430/-
14	1502	105	73,46,430/-
	TOTAL	**1470**	**10,28,50,020/-**

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 co.st less Cost incurred)	**9,88,96,300/-**
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified try Chartered Accountant as verified morn the records and books of Accounts)	**3,70,23,580/-**
3	(i) balance Unsold area (to be certified by Management and to be verified by CA from the records 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 date of certificate, to be calculated and certified by UA) as per Table c to this certificate	**1470 Sq.mts.** **10,28,50,020/-**
4	Estimated receivables of ongoing project.(Sum of 2 + 3(ii))	**13,98,73,600/-**
5	(To Be Filled for Ongoing Projects only) Amount to be deposited in Designated Account — 70* or 100% IF 4 is greater than 1,then70%of the balance receivables of ongoing project will be deposited in designatedAccount if4 is lesser than 1, then 100%of the balance receivables of ongoing project will be deposited in designated Account	70%

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Table E
Designated Bank .Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (from of bank account to till date)
1.	Opening Balance	Rs 1,51,000/-
2.	Deposits	Rs 8,00,000/-
3.	withdrawals	Rs 9,45,000/-
4.	Closing Balance	Rs 6,000/-

I hereby certify that required proportion of money, as specified in the act, collected from allotters of the project unit as indicated in Table C has been deposited in Designated RERA Bank account.

I hereby certify that PRIME RESIDENCES has utilized the required proportion of money, as specified in the act, collected from allotees for this project only for land & construction of this project.

Table F
Means of finance

Sr. No.	Particulars	Estimated* (At time of registration) (In Rs) (Proposed & Indicative)	Proposed/Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	14,00,49,060	14,00,49,060	15,16,45,460
2	Total Borrowed Funds (Secured)- Drawdown availed till date) to be borrowed	-	-	-
3	Total Borrowed Funds (Unsecured)- Drawdown availed till date)	-	-	-
4	Customer Receipts to be used for Project	11,75,42,880	11,75,42,880	70,50,000
5	Total Funds for Project	25,75,91,940	25,75,91,940	15,86,95,460
6	**Total Estimated Cost(As per Table A)**	**25,75,91,940**	**25,75,91,940**	**15,86,95,460**



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Table G

Any Comments/Observations of CA:

1	As per the notification of Maha Rera Authority promoters has taken ASR value of Land in Estimated and Incurred Cost towards Land.

Yours Faithfully,

FOR, K P R AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: - 143761W

K P R AND ASSOCIATES * CHARTERED ACCOUNTANTS * FRN-143761W

CA KISHOR KAKWANI
PARTNER
MRN: - 187251
UDIN: 23187251BGRHYN6296

Agreed and Accepted by:
FOR Prime Residences

Name: Srikant Sampath
Designation: Proprietor

Date: 18.10.2023