

VINOD VISHAL & ASSOCIATES

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate Project MahaRERA Registration Number -----

To,

Date: 27/04/2023

M/s Premier Heritage
Nagpur
PAN: AAXFP9637M

Subject : Certificate of Financial Progress of work of **PREMIER HERITAGE - 67, 68/1, 68/2** having MahaRERA Registration Number ----- being developed by **M/s Premier Heritage**

Sir,

This Certificate is being issued for RERA compliance for the **PREMIER HERITAGE - 67, 68/1, 68/2** having MAHARERA Registration Number -----being developed by **M/s Premier Heritage** and is based on 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 project)

Sr No.	Particulars		Amount (Rs.)
			Estimated Cost (At the time of registration of project)
1	2		3
1. i)	Land Cost:		
a)	Value of the Land as ascertained from the Annual Statement of Rates (ASR)		2,89,92,981
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		62,96,160
c)	Estimated Acquisition cost of TDR (if any)		-
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		11,73,988



NAGPUR | RAIPUR

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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts 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 towards 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 Rs	3,64,63,129
ii)	Development Cost / Cost of Construction of building:	
a	Estimated Cost of Construction as certified by Engineer	2,37,09,545
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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	1,63,74,109
d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to 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	1,07,68,063
	Total cost of Project (Estimated)	5,08,51,717
		8,73,14,846

Note: 1. Pass through charges are not included in estimated cost of construction; 2. Estiamted Cost shall be revised (whenever required) through revision application



Table B - Actual Cost Incurred on the project as on 27th April 2023

Sr. No.	Particulars	Amount (Rs)
		Incurred
1	Land Cost	
a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	2,89,92,981
b	Incurred Expenditure on 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	62,96,160
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, towards stamp duty, transfer charges, registration fees etc.; and	11,73,988
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 (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 accomodation or rent in lieu of Transit Accomodation, overhead cost, amounts payable 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 payable to any authorities towards 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:	3,64,63,129
2	Development Cost / Cost of Construction	
	i) Expenditure for construction. Minimum of (a) and (b) to be considered	33,90,713
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	-



	(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	33,90,713
	(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, consultant fees, site overheads, development works, cost of service (including water, electricity, sewerage, drainage, layout roads etc.), absorbed costs (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. payable to 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	33,90,713
3	Total cost of the project (Actual incurred as on 27th April 2022)	3,98,53,842
4	Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	45.64%
5	Amount which can be withdrawn from the designated account	3,98,53,842
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	3,98,53,842

Note: 1. Pass through charges or indirect taxes are not included in incurred cost;



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

Project

NIL

Grand Total						



TABLE C : DETAILS OF UNSOLD INVENTORY

Sr. No.	Project	Plot No.	Plot Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 27th April, 2023
1	PREMIER HERITAGE 67, 68/1, 68/2	1	503.84	22,42,101
2	PREMIER HERITAGE 67, 68/1, 68/2	2	252.00	11,21,400
3	PREMIER HERITAGE 67, 68/1, 68/2	3	252.00	11,21,400
4	PREMIER HERITAGE 67, 68/1, 68/2	4	252.00	11,21,400
5	PREMIER HERITAGE 67, 68/1, 68/2	5	257.55	11,46,098
6	PREMIER HERITAGE 67, 68/1, 68/2	6	134.78	5,99,749
7	PREMIER HERITAGE 67, 68/1, 68/2	7	120.00	5,34,000
8	PREMIER HERITAGE 67, 68/1, 68/2	8	120.00	5,34,000
9	PREMIER HERITAGE 67, 68/1, 68/2	9	120.00	5,34,000
10	PREMIER HERITAGE 67, 68/1, 68/2	10	120.00	5,34,000
11	PREMIER HERITAGE 67, 68/1, 68/2	11	120.00	5,34,000
12	PREMIER HERITAGE 67, 68/1, 68/2	12	120.00	5,34,000
13	PREMIER HERITAGE 67, 68/1, 68/2	13	276.89	12,32,138
14	PREMIER HERITAGE 67, 68/1, 68/2	14	304.31	13,54,193
15	PREMIER HERITAGE 67, 68/1, 68/2	15	135.00	6,00,750
16	PREMIER HERITAGE 67, 68/1, 68/2	16	105.00	4,67,250
17	PREMIER HERITAGE 67, 68/1, 68/2	17	105.00	4,67,250
18	PREMIER HERITAGE 67, 68/1, 68/2	18	105.00	4,67,250
19	PREMIER HERITAGE 67, 68/1, 68/2	19	105.00	4,67,250
20	PREMIER HERITAGE 67, 68/1, 68/2	20	105.00	4,67,250
21	PREMIER HERITAGE 67, 68/1, 68/2	21	105.00	4,67,250
22	PREMIER HERITAGE 67, 68/1, 68/2	22	142.28	6,33,124
23	PREMIER HERITAGE 67, 68/1, 68/2	23	142.28	6,33,124
24	PREMIER HERITAGE 67, 68/1, 68/2	24	105.00	4,67,250
25	PREMIER HERITAGE 67, 68/1, 68/2	25	105.00	4,67,250
26	PREMIER HERITAGE 67, 68/1, 68/2	26	105.00	4,67,250
27	PREMIER HERITAGE 67, 68/1, 68/2	27	105.00	4,67,250
28	PREMIER HERITAGE 67, 68/1, 68/2	28	105.00	4,67,250
29	PREMIER HERITAGE 67, 68/1, 68/2	29	214.52	9,54,601
30	PREMIER HERITAGE 67, 68/1, 68/2	30	127.28	5,66,374
31	PREMIER HERITAGE 67, 68/1, 68/2	31	97.50	4,33,875
32	PREMIER HERITAGE 67, 68/1, 68/2	32	162.26	7,22,035
33	PREMIER HERITAGE 67, 68/1, 68/2	33	135.93	6,04,889
34	PREMIER HERITAGE 67, 68/1, 68/2	34	97.50	4,33,875
35	PREMIER HERITAGE 67, 68/1, 68/2	35	97.50	4,33,875
36	PREMIER HERITAGE 67, 68/1, 68/2	36	97.50	4,33,875
37	PREMIER HERITAGE 67, 68/1, 68/2	37	97.50	4,33,875
38	PREMIER HERITAGE 67, 68/1, 68/2	38	97.50	4,33,875
39	PREMIER HERITAGE 67, 68/1, 68/2	39	142.28	6,33,124
40	PREMIER HERITAGE 67, 68/1, 68/2	40	142.28	6,33,124
41	PREMIER HERITAGE 67, 68/1, 68/2	41	97.50	4,33,875
42	PREMIER HERITAGE 67, 68/1, 68/2	42	97.50	4,33,875
43	PREMIER HERITAGE 67, 68/1, 68/2	43	97.50	4,33,875
44	PREMIER HERITAGE 67, 68/1, 68/2	44	97.50	4,33,875
45	PREMIER HERITAGE 67, 68/1, 68/2	45	97.50	4,33,875
46	PREMIER HERITAGE 67, 68/1, 68/2	46	136.66	6,08,137
47	PREMIER HERITAGE 67, 68/1, 68/2	47	124.41	5,53,611

Sr. No.	Project	Plot No.	Plot Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on 27th April, 2023
48	PREMIER HERITAGE 67, 68/1, 68/2	48	151.50	6,74,184
49	PREMIER HERITAGE 67, 68/1, 68/2	49	178.60	7,94,774
50	PREMIER HERITAGE 67, 68/1, 68/2	50	231.97	10,32,249
51	PREMIER HERITAGE 67, 68/1, 68/2	51	440.92	19,62,103
52	PREMIER HERITAGE 67, 68/1, 68/2	52	120.00	5,34,000
53	PREMIER HERITAGE 67, 68/1, 68/2	53	97.50	4,33,875
54	PREMIER HERITAGE 67, 68/1, 68/2	54	97.50	4,33,875
55	PREMIER HERITAGE 67, 68/1, 68/2	55	127.28	5,66,374
56	PREMIER HERITAGE 67, 68/1, 68/2	56	257.55	11,46,098
57	PREMIER HERITAGE 67, 68/1, 68/2	57	321.86	14,32,259
Total			8810.68	39207534.90



Table D		
Comparison between Balance Cost and Receivables		
Sr. No	Particulars	Amount
1	Estimated balance cost to complete the Real Estate Project (Difference of total estimated project cost less cost incurred)	4,74,61,004
2	Balance amount of receivables from sold apartments as per Table- C of this 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)	8,810.68
	(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 CA) As per table C to this certificate	3,92,07,535
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	3,92,07,535
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 project will be deposited in Designated Account. If 4 is Lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in Designated Account.	100.00%

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank	
		Account Details	
		Actual amount till date (from start of bank account till 27th April, 2023)	
1	Opening Balance		0.00
2	Deposits		0.00
3	Withdrawals		0.00
4	Closing Balance		0.00

Note: The above figures have been extracted from deposit and withdrawal side of designated bank account and further note that the above values are from the starting date of designated bank account to 27th April 2023 as asked in the format issued by the RERA Authority.



Table F Means of Finance				
Sr. 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	4,81,07,311	4,81,07,311	3,98,53,842
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	-
4	Customer Receipts used for project	3,92,07,535	3,92,07,535	-
5	Total funds for project	8,73,14,846	8,73,14,846	3,98,53,842
6	Total Estimated cost (As per Table A)	8,73,14,846	8,73,14,846	3,98,53,842

Note: Reasonable assumptions have been made to derive at above mentioned values.

Table G Any Comments/Observations of CA	
Sr. No.	Comments/Observations of CA
1	Refer relevants notes mentioned in respective tables.

FOR VINOD VISHAL & ASSOCIATES
Chartered Accountants
FRN: 127506W

CA Vinod Hassani
Partner
(M.NO. 102822)
UDIN: 23102822BG4VXR
Date: 27/04/2023



Agreed and accepted by:
For Premier Heritage

For PREMIER HERITAGE

Partner / Auth. Signatory
Mr. Amit Maganlal Panchmatiya
Promoter