VINOD VISHAL & ASSOCIATES
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Chartered Accountants
H.O. : Opposite Sakhar Dharamshala,
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Matatoli, Gondia-441601

Form-3
(See Regulation-3)
CHARTERED ACCOUNTANT CERIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

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

To,

Date: 22/02/2024

M/s Premier Heritage
Nagpur
PAN: AAXFP9637M

Subject : Certificate of Financial Progress of work of **PREMIER HERITAGE - 69** having MahaRERA Registration Number ---------- being developed by **M/s Premier Heritage**

Sir,

This Certificate is being issued for RERA compliance for the **PREMIER HERITAGE - 69** 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)	13,752,019
	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	3,685,071
	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	557,012

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	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	**17,994,102**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	13,832,674
	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.	9,352,911
	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.	5,497,885
		Sub Total of Development Cost	**28,683,470**
		Total cost of Project (Estimated)	**46,677,572**

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

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Table B - Actual Cost Incurred on the project as on 30th Sept. 2023			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	13,752,019
	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	3,685,071
	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	557,012
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilation 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:	**17,994,102**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	3,956,917
		(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	3,956,917
	(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.	459,487
	(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	**4,416,404**
3		**Total cost of the project (Actual incurred as on 30th Sept. 2023)**	**22,410,506**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	48.01%
5		**Amount which can be withdrawn from the designated account**	**22,410,506**
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**	**22,410,506**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

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Table C

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

Sold Inventory

Sr. No.	Project	Plot No.	Plot Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on 30th Sept., 2023	Balance Receivables
1	PREMIER HERITAGE 69	5	96.299	1,399,356	1,399,356	-
2	PREMIER HERITAGE 69	27	84.5	1,227,150	1,227,150	-
3	PREMIER HERITAGE 69	28	84.5	1,227,150	1,227,150	-
Grand Total				3,853,656.00	3,853,656.00	0.00

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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 30th Sept., 2023
1	PREMIER HERITAGE 69	1	123.47	549,446
2	PREMIER HERITAGE 69	2	74.96	333,550
3	PREMIER HERITAGE 69	3	82.29	366,204
4	PREMIER HERITAGE 69	4	89.63	398,862
5	PREMIER HERITAGE 69	6	97.50	433,875
6	PREMIER HERITAGE 69	7	97.50	433,875
7	PREMIER HERITAGE 69	8	127.50	567,375
8	PREMIER HERITAGE 69	9	127.50	567,375
9	PREMIER HERITAGE 69	10	97.50	433,875
10	PREMIER HERITAGE 69	11	97.50	433,875
11	PREMIER HERITAGE 69	12	97.50	433,875
12	PREMIER HERITAGE 69	13	97.50	433,875
13	PREMIER HERITAGE 69	14	97.50	433,875
14	PREMIER HERITAGE 69	15	97.50	433,875
15	PREMIER HERITAGE 69	16	239.00	1,063,563
16	PREMIER HERITAGE 69	17	164.31	731,180
17	PREMIER HERITAGE 69	18	95.51	425,011
18	PREMIER HERITAGE 69	19	88.17	392,352
19	PREMIER HERITAGE 69	20	84.50	376,025
20	PREMIER HERITAGE 69	21	84.50	376,025
21	PREMIER HERITAGE 69	22	84.50	376,025
22	PREMIER HERITAGE 69	23	84.50	376,025
23	PREMIER HERITAGE 69	24	84.50	376,025
24	PREMIER HERITAGE 69	25	104.00	462,800
25	PREMIER HERITAGE 69	26	109.88	488,957
26	PREMIER HERITAGE 69	29	84.50	376,025
27	PREMIER HERITAGE 69	30	84.50	376,025
28	PREMIER HERITAGE 69	31	84.50	376,025
29	PREMIER HERITAGE 69	32	121.91	542,491
30	PREMIER HERITAGE 69	33	215.98	961,111
31	PREMIER HERITAGE 69	34	145.81	648,868
32	PREMIER HERITAGE 69	35	111.11	494,431
33	PREMIER HERITAGE 69	36	151.50	674,175
34	PREMIER HERITAGE 69	37	118.59	527,708
35	PREMIER HERITAGE 69	38	115.81	515,346
36	PREMIER HERITAGE 69	39	104.76	466,200
37	PREMIER HERITAGE 69	40	102.09	454,309
38	PREMIER HERITAGE 69	41	99.42	442,423
39	PREMIER HERITAGE 69	42	97.72	434,845
40	PREMIER HERITAGE 69	43	99.49	442,726
41	PREMIER HERITAGE 69	44	101.84	453,197
42	PREMIER HERITAGE 69	45	153.07	681,179
43	PREMIER HERITAGE 69	46	253.73	1,129,090
Total			**4875.05**	**21693972.50**

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Table D		
Comparision 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)	24,267,066
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)	4,875.05
	(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	21,693,973
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	21,693,973
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 30th Sept. 2023)	
1	Opening Balance	0.00	
2	Deposits	3,853,656.00	
3	Withdrawals	3,853,656.00	
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 30th Sept., 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	24,983,600	24,983,600	22,410,506
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date	-	-	-
4	Customer Receipts used for project	21,693,973	21,693,973	-
5	Total funds for project	46,677,572	46,677,572	22,410,506
6	Total Estimated cost (As per Table A)	46,677,572	46,677,572	22,410,506
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: _____
Date: 22/02/2024

VINOD VISHAL & ASSOCIATES
Chartered Accountants
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Agreed and accepted by:
For Premier Heritage

For PREMIER HERITAGE

Partner / Auth. Signatory
Mr. Amit MaganlalPanchmatiya
Promoter