VINOD VISHAL & ASSOCIATES
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CA INDIA
Chatered Accountants
H.O. : Opposite Sakhar Dharamshala,
Near Sangam Building,
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 **P50500051436**

To,

Date: 06/12/2024

M/s PREMIER HERITAGE
Nagpur

Subject : Certificate of Financial Progress of work of **PREMIER HERITAGE - 67, 68/1, 68/2** having MahaRERA Registration Number **P50500051436** 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 **P50500051436** 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)	28,992,981
	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	6296160
	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	1173988

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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	**36,463,129**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	25618159
	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.	16374109
	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.	10,768,063.00
		Sub Total of Development Cost	**52,760,331**
		Total cost of Project (Estimated)	**89,223,460**

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 31st March 2024			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	28,992,981
	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	6296160
	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	1173988
	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:	**36,463,129**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	24,344,634
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-

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		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	24,344,634
	(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.	4,926,505
	(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	**29,271,139**
3		**Total cost of the project (Actual incurred as on 31st March 2024)**	**65,734,268**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	73.67%
5		**Amount which can be withdrawn from the designated account**	**65,734,268**
6		Less : Amount withdrawn till date of this certificate from the designated account	65,734,268
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	-
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 31st March 2024	Balance Receivables
1	PREMIER HERITAGE 67, 68/1, 68/2	7	120.000	1,291,000	1291000.00	-
2	PREMIER HERITAGE 67, 68/1, 68/2	8	120.00	1,742,850	1742850.00	-
3	PREMIER HERITAGE 67, 68/1, 68/2	9	120.00	1,742,850	1742850.00	-
4	PREMIER HERITAGE 67, 68/1, 68/2	10	120.00	1,742,850	1742850.00	-
5	PREMIER HERITAGE 67, 68/1, 68/2	38	97.50	1,049,000	1049000.00	-
6	PREMIER HERITAGE 67, 68/1, 68/2	54	97.50	1,049,000	1049000.00	-
7	PREMIER HERITAGE 67, 68/1, 68/2	15	135.00	1,453,000	1453000.00	-
8	PREMIER HERITAGE 67, 68/1, 68/2	16	105.000	1,130,000	1130000.00	-
9	PREMIER HERITAGE 67, 68/1, 68/2	5	257.55	4158099	4158099.00	-
10	PREMIER HERITAGE 67, 68/1, 68/2	17	105.000	1,525,500	1525500.00	-
11	PREMIER HERITAGE 67, 68/1, 68/2	18	105.000	1,525,500	1525500.00	-
12	PREMIER HERITAGE 67, 68/1, 68/2	19	105.000	1,582,000	1582000.00	-
13	PREMIER HERITAGE 67, 68/1, 68/2	20	105.000	1,130,000	1130000.00	-
14	PREMIER HERITAGE 67, 68/1, 68/2	24	105.000	1,695,000	1695000.00	-
15	PREMIER HERITAGE 67, 68/1, 68/2	30	127.275	1,848,150	1848150.00	-
16	PREMIER HERITAGE 67, 68/1, 68/2	31	97.500	1,468,500	1468500.00	-
17	PREMIER HERITAGE 67, 68/1, 68/2	35	97.5	1,468,600	1468600.00	-
18	PREMIER HERITAGE 67, 68/1, 68/2	36	97.5	1,364,000	1364000.00	-
19	PREMIER HERITAGE 67, 68/1, 68/2	37	97.500	1,468,600	1468600.00	-
20	PREMIER HERITAGE 67, 68/1, 68/2	42	97.500	1,416,150	1416150.00	-
21	PREMIER HERITAGE 67, 68/1, 68/2	43	97.500	1,416,150	1416150.00	-
22	PREMIER HERITAGE 67, 68/1, 68/2	44	97.500	1,363,700	1363700.00	-
23	PREMIER HERITAGE 67, 68/1, 68/2	45	97.500	1,363,700	1363700.00	-
24	PREMIER HERITAGE 67, 68/1, 68/2	46	136.000	1,985,850	1985850.00	-
25	PREMIER HERITAGE 67, 68/1, 68/2	55	127.275	1,918,000	1918000.00	-
26	PREMIER HERITAGE 67, 68/1, 68/2	53	97.500	1,573,500	1573500.00	-
27	PREMIER HERITAGE 67, 68/1, 68/2	21	105.000	1,017,000	1017000.00	-
28	PREMIER HERITAGE 67, 68/1, 68/2	22	142.275	1,760,650	1760650.00	-
29	PREMIER HERITAGE 67, 68/1, 68/2	23	142.275	1,760,650	1760650.00	-
30	PREMIER HERITAGE 67, 68/1, 68/2	25	105.000	1,666,750	1666750.00	-
31	PREMIER HERITAGE 67, 68/1, 68/2	28	105.000	1,695,000	1695000.00	-
32	PREMIER HERITAGE 67, 68/1, 68/2	33	135.930	2,194,500	2194500.00	-
33	PREMIER HERITAGE 67, 68/1, 68/2	26	105.000	1,638,500	1638500.00	-
34	PREMIER HERITAGE 67, 68/1, 68/2	52	120.000	1,936,500	1936500.00	-
35	PREMIER HERITAGE 67, 68/1, 68/2	3	252.00	4,203,600	4203600.00	-
36	PREMIER HERITAGE 67, 68/1, 68/2	27	105.00	1,695,000	1695000.00	-
37	PREMIER HERITAGE 67, 68/1, 68/2	41	97.50	1,573,500	1573500.00	-
38	PREMIER HERITAGE 67, 68/1, 68/2	48	151.50	2,445,000	2445000.00	-
39	PREMIER HERITAGE 67, 68/1, 68/2	49	178.60	2,883,000	2883000.00	-
40	PREMIER HERITAGE 67, 68/1, 68/2	47	124.41	1,339,000	1000000.00	339,000
41	PREMIER HERITAGE 67, 68/1, 68/2	34	97.50	1,575,000	500000.00	1,075,000
42	PREMIER HERITAGE 67, 68/1, 68/2	4	252.00	3,068,000	668000.00	2,400,000
	Grand Total		5,184.59	73,923,199.00	70,109,199.00	3,814,000.00

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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 31st March, 2024
1	PREMIER HERITAGE 67, 68/1, 68/2	1	503.84	2,242,101
2	PREMIER HERITAGE 67, 68/1, 68/2	2	252.00	1,121,400
3	PREMIER HERITAGE 67, 68/1, 68/2	6	134.78	599,749
4	PREMIER HERITAGE 67, 68/1, 68/2	11	120.00	534,000
5	PREMIER HERITAGE 67, 68/1, 68/2	12	120.00	534,000
6	PREMIER HERITAGE 67, 68/1, 68/2	13	276.89	1,232,138
7	PREMIER HERITAGE 67, 68/1, 68/2	14	304.31	1,354,193
8	PREMIER HERITAGE 67, 68/1, 68/2	29	214.52	954,601
9	PREMIER HERITAGE 67, 68/1, 68/2	32	162.26	722,035
10	PREMIER HERITAGE 67, 68/1, 68/2	39	142.28	633,124
11	PREMIER HERITAGE 67, 68/1, 68/2	40	142.28	633,124
12	PREMIER HERITAGE 67, 68/1, 68/2	50	231.97	1,032,249
13	PREMIER HERITAGE 67, 68/1, 68/2	51	440.92	1,962,103
14	PREMIER HERITAGE 67, 68/1, 68/2	56	257.55	1,146,098
15	PREMIER HERITAGE 67, 68/1, 68/2	57	321.86	1,432,259
Total			**3,625.43**	**16,133,172.40**



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)	23,489,192
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	3,814,000
3	(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	3,625
	(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	16,133,172
4	Estimated receivables of ongoing project [sum of 2 +3 (ii)]	19,947,172
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 31st March 2024)
1	Opening Balance	0.00
2	Deposits	65,734,268.21
3	Withdrawals	65,734,268.21
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 31st March, 2024 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	50,015,925	50,015,925	65,734,268
2	Total Borrowed Funds (Secured) --Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) -- Drawdown availed till date			
4	Customer Receipts used for project	39,207,535	39,207,535	
5	Total funds for project	89,223,460	89,223,460	65,734,268
6	Total Estimated cost (As per Table A)	89,223,460	89,223,460	65,734,268
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: 24102822BKADCZ1647
Date: 06/12/2024

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Agreed and accepted by:
For Premier Heritage