BHOJWANI KALAMKAR & CO.
Chartered Accountants

Bhojwani Kalamkar & Co.

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Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

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

To: NIVI INFRASTRUCTURE, 'HB Town' Ashirwad Apartment, Room No. U14, Pardi Square, Bhandara Road, East Nagpur – 440035.

Subject: Certificate of Financial Progress of Work of PRIMROSE TOWER, having MahaRERA Registration Number P50500052859 being developed by NIVI INFRASTRUCTURE, Proprior Rohan Vinayak Rarokar,

This certificate is being issued for RERA compliance for the PRIMROSE TOWER having MahaRERA Registration Number P50500052859 being developed by NIVI INFRASTRUCTURE and is based on the records and documents produced before me and explainations provided by the management of the promoter. (CERTIFICATE FOR THE QUARTER ENDING 30th SEPT. 2024)

Table A - Estimated Cost of the Project (at the time of registration of Project)			
Sr No.		**Particulars**	**Estimated Cost (At the time of registration of Project)(INR)**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	**₹ 31,15,000.00**
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration or any Statutory Authority.	-
	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	-
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable 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	**₹ 31,15,000.00**
ii	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	**₹ 5,95,94,251.00**
	(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.	**₹ 55,89,345.00**
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	**₹ 15,31,194.00**
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**₹ 6,67,14,790.00**
		Total Cost of the Project (Estimated)	**₹ 6,98,29,790.00**

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Table B - Actual Cost Incurred on the Project (as on 30/09/2024)			
Sr No.		**Particulars**	**Amount (INR) Incurred**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	**31,15,000**
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	-
	c)	Incurred Expensditure 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	-
	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) 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) Incurrred Expenditure for construction of rehab building as per 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Incurred expenditure of 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	**31,15,000**
2	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	2,54,67,104
	(ii)	Cost incurred on additional items not included in estimated cost (As per Engineer Certificate)	5,00,000
	(iii)	Incurred 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. All costs incurred to complete the construction of the entire phase of project registered.	-
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	15,31,194
	(e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	**2,74,98,298**
		Total Cost of the Project (Incurred)	**3,06,13,298**
3		Total Cost of the Project (Actual incurred as on date of certificate)	3,06,13,298
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	0.44
5		Amount which can be withdrawn from the Designated Account	3,06,13,298
6		Less: Amount withdrawn till date of this certificate from Designated Account	1,49,67,909
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	1,56,45,389
*Pass through charges or indirect taxes not included in incurred cost of the project			



Table C - Statement of calculation of receivables from Sale of the Real Estate project

Sold Inventory

Sr. No	Flat No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	101	59.95	29,00,000	23,00,000	6,00,000
2	103	65.82	25,00,000	20,10,000	4,90,000
3	104	62.45	29,00,000	23,20,000	5,80,000
4	201	59.95	25,00,000	1,00,000	24,00,000
5	203	65.82	28,00,000	24,44,000	3,56,000
6	204	62.45	25,00,000	12,40,000	12,60,000
7	303	65.82	25,00,000	17,60,000	7,40,000
8	401	59.95	28,00,000	23,28,000	4,72,000
9	403	65.82	28,00,000	22,39,000	5,61,000
10	604	62.45	28,00,000	22,86,400	5,13,600
	TOTAL	630.48	2,70,00,000	1,90,27,400	79,72,600

Unsold Inventory

Sr. No	Plot No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	102	60.63	12,12,600	-	12,12,600
2	202	60.63	12,12,600	-	12,12,600
3	301	59.95	11,99,000	-	11,99,000
4	302	60.63	12,12,600	-	12,12,600
5	304	62.45	12,49,000	-	12,49,000
6	402	60.63	12,12,600	-	12,12,600
7	404	62.45	12,49,000	-	12,49,000
8	501	59.95	12,58,950	-	12,58,950
9	502	60.63	12,73,230	-	12,73,230
10	503	65.82	13,82,220	-	13,82,220
11	504	62.45	13,11,450	-	13,11,450
12	601	59.95	12,58,950	-	12,58,950
13	602	60.63	12,73,230	-	12,73,230
14	603	65.82	13,82,220	-	13,82,220
15	701	59.95	12,58,950	-	12,58,950
16	702	60.63	12,73,230	-	12,73,230
17	703	65.82	13,82,220	-	13,82,220
18	704	62.45	13,11,450	-	13,11,450
	TOTAL	**2372.43**	**2,29,13,500**	-	**2,29,13,500**

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Table D - Comparison between Balance cost and receivables		
Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	3,92,16,492
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)	79,72,600
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	2,372
	(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	2,29,13,500
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	3,08,86,100
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	3,08,86,100

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account No. 102000010274 till date 30.09.2024)
1	Opening balance	10,000.00
2	Deposits	1,49,71,901.41
3	Withdrawals	1,49,67,909.34
4	Closing balance	13,992.07

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

I hereby certified that NIVI INFRASTRUCTURE has utilised the required proportion of money, as specified in the act, collected from allottees 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 and indicative)	Proposed/ Estimated (As on the date of Certificate) (In Rs.)	Actual (As on the date of Certificate) (In Rs.)
1	Own funds	95,63,998	95,63,998	95,63,998
2	Total borrowed funds (secured) Drawdown availed till date	0	0	0
3	Total borrowed funds (unsecured) Drawdown availed till date	0	0	60,77,398.77
4	Customer receipts used for project	6,02,65,792	6,02,65,792	1,49,71,901
5	Total funds for project	6,98,29,790	6,98,29,790	3,06,13,298
6	Total extimated cost (As per Table A)	6,98,29,790	6,98,29,790	6,98,29,790

Table G - Any Comments/ Observations of CA	
1	NA
2	
3	
4	

Agreed and Accepted by:

08/04/2025

DATE:05/04/2025

BHOJWANI KALAMKAR & CO. CHARTERED ACCOUNTANTS NAGPUR (INDIA)

Yours Faithfully
For, Bhojwani Kalamkar & Co.
Chartered Accountants
FRN : 150715W

Kalamkar

CA Vibhor Kalamkar
Partner
M. No. 185093
UDIN :25185093BMGYSL5761