Dhandekar Methwani & Co.
Chartered Accountants
9975414101
9021113939
dmcangp@gmail.com

02.02.2023

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT'S CERTIFICATE

(TO BE SUBMITTED AT THE TIME OF REGISTRATION OF A PROJECT AND FOR WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT)

To,
PRATEEK INFRASTRUCTURES
(Prop. Mr. Vijay Naidu)

Subject: Certificate of Financial Progress of Work of (**Prateek Naidu Residential Park - 2**) having MAHARERA Registration Number _____ being developed by (**PRATEEK INFRASTRUCTURES Prop. Mr. Vijay Naidu**)

Sir,

This Certificate is being issued for RERA compliance for the Project (Project Name) having Maha RERA Registration Number_____ being developed by (Promoter's Name) and is based on the 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	Estimated Cost (At the time of Registration of Project)
1	**1) Land Cost:**	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	480,00,000
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.	35,00,000
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	29,11,200
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 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 and so on	

Head Office: 165, Tulsi Nagar,
Near Kali Mata Mandir, Nagpur - 440002
Branch Office: 26, Near Dayanand Park,
Kasturba Nagar, Jaripatka, Nagpur - 440014

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	**544,11,200**
ii)	**Development Cost / Cost of Construction of Building**	
a)	Estimated Cost of Construction as certified by Engineer	350,00,000
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, developement 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.	80,00,000
d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any 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	**430,00,000**
	Total Cost of the Project (Estimated)	**974,11,200**

*Pass through charges or indirect taxes not included in estimated cost of project
** Estimated cost shall be revised through correction application.

Table B - Actual Cost incurred on the Project (as on date of Certificate)

Sr No.	Particulars	Amount Incurred (Rs.)
2	**(i) Land Cost:**	
a)	Value of the land as ascertained from Annual Statement of Rates (ASR).	165,00,000
b)	Incurred Expenditure on Premium 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.	8,00,000
c)	Incurred Expenditure for Acquisition cost 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) Incurred Expenditure for construction of rehab Building as per the books of Accounts as verified by 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 lien of Transit accommodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on	
iii)	Incurred Expenditure toward 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 estimated on the borrowing done specifically for construction of rehabilitation component.	
	Sub Total of LAND COST Rs	**173,00,000**
ii)	**Development Cost / Cost of Construction:**	
i)	Expenditure for construction. Minimum of (a) and (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 the books of accounts as verified by the CA	
ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	
iii)	Incurred Expenditure for developement of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, developement work, 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.	5,00,000
d)	Incurred expenditure towards Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	
e)	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	**5,00,000**
3	**Total Cost of the Project (Actual Incurred as on date of Certificate)**	**178,00,000**
4	**Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost (Table A)**	**0.18**
5	**Amount which can be withdrawn from the Designated Account**	178,00,000
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**	178,00,000

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

TABLE C

STATEMENT FOR CALCULATION OF RECEIVABLES FROM THE SALES OF THE REAL ESTATE PROJECT

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Meters)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount	Balance Receivable
1	2	3	4	5	6
	Total				

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

UNSOLD INVENTORY

Sr No	Flat No/ Shop No	Carpet Area (in Sq. mts)	Unit Consideration as per Ready Reckoner Rate
1	1	291.275	17,35,999
2	2	291.249	17,35,844
3	3	293.676	17,50,309
4	4	297.979	17,75,955
5	5	328.683	19,58,951
6	6	311.515	18,56,629
7	7	292.196	17,41,488
8	8	284.128	16,93,403
9	9	276.322	16,46,879
10	10	268.515	16,00,349
11	11	318.729	18,99,625
12	12	324.037	19,31,261
13	13	300.281	17,89,675
14	14	291.596	17,37,912
15	15	261.518	15,58,647
16	16	267.822	15,96,219
17	17	267.822	15,96,219
18	18	268.423	15,99,801
19	19	134.130	7,99,415
20	20	105.000	6,25,800
21	21	105.000	6,25,800
22	22	105.000	6,25,800
23	23	105.000	6,25,800
24	24	142.280	8,47,989
25	25	153.605	9,15,486
26	26	111.450	6,64,242
27	27	111.450	6,64,242
28	28	111.450	6,64,242
29	29	157.110	9,36,376
30	30	157.110	9,36,376
31	31	111.450	6,64,242
32	32	111.450	6,64,242
33	33	111.450	6,64,242
34	34	153.605	9,15,486
35	35	142.280	8,47,989
36	36	115.500	6,88,380
37	37	115.500	6,88,380
38	38	115.500	6,88,380
39	39	162.008	9,65,568
40	40	133.500	7,95,660
41	41	115.500	6,88,380
42	42	115.500	6,88,380
43	43	115.500	6,88,380
44	44	142.280	8,47,989
45	45	153.605	9,15,486
46	46	111.450	6,64,242

47	47	111.450	6,64,242
48	48	111.450	6,64,242
49	49	111.450	6,64,242
50	50	111.450	6,64,242
51	51	111.450	6,64,242
52	52	111.450	6,64,242
53	53	111.450	6,64,242
54	54	135.000	8,04,600
55	55	150.000	8,94,000
56	56	150.900	8,99,364
57	57	149.780	8,92,689
58	58	112.500	6,70,500
59	59	112.500	6,70,500
60	60	112.500	6,70,500
61	61	112.500	6,70,500
62	62	112.500	6,70,500
63	63	112.500	6,70,500
64	64	165.578	9,86,845
65	65	187.905	11,19,914
66	66	163.250	9,72,970
67	67	149.562	8,91,390
68	68	107.656	6,41,630
69	69	170.789	10,17,902
70	70	153.605	9,15,486
71	71	101.250	6,03,450
72	72	101.250	6,03,450
73	73	101.250	6,03,450
74	74	101.250	6,03,450
75	75	101.250	6,03,450
76	76	101.250	6,03,450
77	77	101.250	6,03,450
78	78	101.250	6,03,450
79	79	149.780	8,92,689
80	80	149.780	8,92,689
81	81	101.250	6,03,450
82	82	101.250	6,03,450
83	83	101.250	6,03,450
84	84	101.250	6,03,450
85	85	101.250	6,03,450
86	86	101.250	6,03,450
87	87	101.250	6,03,450
88	88	101.250	6,03,450
89	89	153.605	9,15,486
90	90	142.280	8,47,989
91	91	135.000	8,04,600
92	92	213.598	12,73,044
93	93	236.598	14,10,124
94	94	189.264	11,28,013
95	95	212.333	12,65,505
96	96	135.000	8,04,600
97	97	144.795	8,62,978
		15,381.632	**916,74,557**

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)	796,11,200.00
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 ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR as per Table C to this certificate	15381.632 916,74,556.52
4	Estimated receivables of ongoing project. [Sum of 2 + 3 (ii)]	916,74,556.52
5	(To be Filled for Ongoing Projects only) Amount to be deposited in Designed Account - 70% or 100% If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

TABLE E
DESIGNATED BANK ACCOUNT DETAILS

SR NO.	PARTICULARS	Designated Bank Account Details Actual Amount till Date (From Start of bank account to till date)
1	Opening Balance	
2	Deposits	
3	Withdrawals	
4	Closing Balance	

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

I hereby certify that **(PRATEEK INFRASTRUCTURES Prop. Mr. Vijay Naidu)** has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

TABLE F
MEANS OF FINANCE

SR NO	PARTICULARS	ESTIMATED* (At the 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	120,00,000	120,00,000	120,00,000
2	Total Borrowed Funds (Secured) (-) Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) (-) Drawdown availed till date	200,00,000	200,00,000	58,00,000
4	Customer receipts Used for Project	654,11,200	654,11,200	
5	Total Funds for Project	974,11,200	974,11,200	178,00,000
6	Total Estimated Cost (As per Table A)	974,11,200	974,11,200	178,00,000

TABLE G
Any Comment/Observation of CA

1				
2				
3				
4				

DHANDEKAR MEHTWANI & CO.
Chartered Accountants
FRN: 138374W

Nachiket Dhandekar
Partner
Mem. No.- 145474

UDIN : 23145474BGQTLB8876

Place : Nagpur
Dated : 02.02.2023

Agreed and Accepted by:
PRATEEK INFRASTRUCTURES
Proprietor

Signature of Promoter
Name: Vijay Naidu
Date: