

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)

Date : 17/04/2024

To,

VIJAY PRABHAKARRAO NAIDU
635, Shriram Krishna Bhavan,
Nagji Bhai Town, Netaji Market,
Sitabuldi
Nagpur - 440012

Subject : Certificate of Financial Progress of Work of **Prateek Naidu Residential Park 2** having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by **VIJAY PRABHAKARRAO NAIDU**

Sir,

This certificate is being issued for RERA compliance for the Project **Prateek Naidu Residential Park 2** having MahaRERA Registration Number _____ (Only Applicable after project Registration) being developed by **VIJAY PRABHAKARRAO NAIDU** 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. (1)	Particulars (2)	Estimated Cost (At the time of Registration of Project) (3)
1	i. Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,80,00,000.00
	(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.	35,00,000.00
	(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	29,10,000.00
	(e) Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities.	-
	(f) Under Rehabilitation scheme :	
	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.	
	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 :	5,44,10,000.00
	ii. Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer	3,50,00,000.00
	(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.	-
	(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 :	3,50,00,000.00
	Total cost of the Project (Estimated)	8,94,10,000.00

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

Sr No. (1)	Particulars (2)	Amount (Rs.) Incurred (3)
1	i. Land Cost:	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	4,80,00,000.00
	(b) Incurred Expenditure on Premiums 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.	35,00,000.00
	(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	29,10,000.00
	(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 lieu 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 towards 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	5,44,10,000.00
2	ii. Development Cost/Cost of Construction	
	(a) 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 the books of accounts as verified by CA	-
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	-
	(c) 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 the project registered.	-
	(d) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. 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	-
3	Total Cost of Project (Actual incurred as on date of certificate)	5,44,10,000.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	60.85%
5	Amount which can be withdrawn from the Designated Account	5,44,10,000.00
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	5,44,10,000.00

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.mtrs)	Unit Consideration as per Agreement/Letter of Allotment.*	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
Nil					
	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.	Plot No.	Carpet Area (insq.mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
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	8,04,600
56	56	150.900	8,94,000
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
TOTAL		15381.632	9,16,74,557

Table D

Comparison between Balance Cost and receivable

Sr.No (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	3,50,00,000.00
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 books of accounts) (ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of Table C to this certificate)	15381.632 9,16,74,557.00
4	(iii) Estimated receivables of ongoing project. [Sum of 2+3(ii)]	9,16,74,557.00
5	(iv) (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 I then 100% of the balance receivable of ongoing project will be deposited in designated Account	-

Table E

Designated Bank Account Details

S.No.	Particulars	Designated Bank Account Details
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	Nil
2.	Deposits	

3.	Withdrawals	
4.	Closing Balance	

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

I hereby certify that M/s TIRUPATI DEVELOPERS has utilized the required proportion of money, as specified in the act, collected from allottees for this project only.

Table F
Means Finance

S. 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	8,94,10,000.00	8,94,10,000.00	5,44,10,000.00
2.	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3.	Total Borrowed Funds (Unsecured) -Drawdown availed till date	-	-	-
4.	Customer Receipts used for Project	-	-	-
5.	Total Funds for project	8,94,10,000.00	8,94,10,000.00	5,44,10,000.00
6.	Total Estimated cost (As per Table A)	8,94,10,000.00	8,94,10,000.00	5,44,10,000.00

Table G
Any Comments /Observations of CA

1.	New designated bank account is opened for the project.
2.	The actual sale value is more than ready reckoner rate.

Agreed & Accepted by

Vijay Naidu

VIJAY NAIDU

PLACE : NAGPUR



DATED : 17/04/2024

FOR K N D & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:112180W

Kailas Kejgir

(KAILAS KEJGIR)
PARTNER

M. NO. 100187
UDIN : 24100187BKCOES3067