Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHRAWAL OF MONEY)

Date : 22/07/2024

To,

Manisha Agrawal, Arti Raja and Priti Khetan
C/o Platinum Infra, GS-16, Vidarbha Premier Building, Gandhisagar Lake, Nagpur
PAN: AARFP1258J

Subject : Certificate of Financial Progress of work of **Platinum Homes** having MahaRERA Registration Number P50500053097 being developed by Manisha Agrawal, Arti Raja and Priti Khetan C/o Platinum Infra

Sir,

This Certificate is being issued for RERA compliance for the **Platinum Homes** having MAHARERA Registration Number P50500053097 being developed by Manisha Agrawal, Arti Raja and Priti Khetan C/o Platinum Infra and is based on records and documents produced before me and explanations provided to me by the management of the Firm

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)	34,636,140
	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	-
	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	9,468,401
	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	**44,104,541**
ii)	**Development Cost / Cost of Construction of building:**		
	a	Estimated Cost of Construction as certified by Engineer	15,000,000
	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, 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.	15,000,000
	d	Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to Statutory Authority.	500,000
	e	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	8,000,000
		Sub Total of Development Cost	**38,500,000**
		Total cost of Project (Estimated)	**82,604,541**

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

Table B - Actual Cost Incurred on the project (as on Date for Certificate)			
Sr. No.		Particulars	Amount (Rs) Incurred
1	**Land Cost**		
	a	Value of the Land as ascertained from the Annual Statement of Rates (ASR)	34,636,140
	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	-
	c	Incurred Expenditure for acquisition of TDS(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	9,468,401
	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:	**44,104,541.00**
2	**Development Cost / Cost of Construction**		
	i)	Expenditure for construction. Minimum of (a) and (b) to be considered	11,872,120
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	12,500,000

		(b) Actual cost of construction incurred as per the books of accounts as verified by the CA	11,872,120
	(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.	4,630,828
	(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.	8,340,586
		Sub Total of Development Cost	**24,843,534.00**
3		**Total cost of the project (Actual incurred as on Date for Certificate)**	**68,948,075**
4		Proportion of the cost incurred on land cost and construction cost to the total estimated cost (Table A)	83.47%
5		**Amount which can be withdrawn from the designated account**	**68,948,075**
6		Less : Amount withdrawn till date of this certificate from the designated account	12,984,000
7		**Net amount which can be withdrawn from the designated Bank account under this certificate**	**55,964,075**
Note: 1. Pass through charges or indirect taxes are not included in incurred cost;			

Table C

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

Sold Inventory

Sr. No.	Building/Plot	Flat/Shop No.	Carpet Area (in sq. mtrs.)	Unit Consideration as per agreement/Letter of allotment	Received Amount (Excl. Taxes) as on cut off date of this certificate	Balance Receivables
1	Plot	1	135.30	1,856,871	1,856,871	-
2	Plot	2	150.00	1,500,000	250,000	1,250,000
3	Plot	3	150.00	1,500,000	250,000	1,250,000
4	Plot	9	116.10	1,400,000	1,400,000	-
5	Plot	10	116.10	1,400,000	1,400,000	-
6	Plot	15	116.10	562,500	530,000	32,500
7	Plot	16	116.10	562,500	530,000	32,500
8	Plot	39	116.10	1,124,600	1,124,600	-
9	Plot	41	116.10	1,000,000	1,000,000	-
10	Plot	42	116.10	1,000,000	1,000,000	-
11	Plot	45	150.00	1,400,000	1,400,000	-
12	Plot	46	150.00	1,195,330	1,195,330	-
13	Plot	48	150.00	1,195,330	1,195,330	-
14	Plot	65	158.64	1,851,000	1,851,000	-
15	Plot	32	116.10	1,750,000	1,750,000	
16	Plot	38	116.10	1,850,000	1,850,000	
17	Plot	34	116.10	1,937,000	1,937,000	
18	Plot	37	116.10	1,850,000	1,850,000	
Grand Total			**2,321.04**	**24,935,131**	**22,370,131**	**2,565,000**

TABLE C : DETAILS OF UNSOLD INVENTORY				
Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
A. RESIDENTIAL PLOTS				
1	Plot	4	150.00	1,267,500
2	Plot	5	150.00	1,267,500
3	Plot	6	150.00	1,267,500
4	Plot	7	187.50	1,584,375
5	Plot	8	165.00	1,394,250
6	Plot	11	116.10	981,045
7	Plot	12	116.10	981,045
8	Plot	13	116.10	981,045
9	Plot	14	116.10	981,045
10	Plot	17	116.10	981,045
11	Plot	18	116.10	981,045
12	Plot	19	116.10	981,045
13	Plot	20	116.10	981,045
14	Plot	21	116.10	981,045
15	Plot	22	116.10	981,045
16	Plot	23	116.10	981,045
17	Plot	24	116.10	981,045
18	Plot	25	132.97	1,123,597
19	Plot	26	149.62	1,264,289
20	Plot	27	116.10	981,045
21	Plot	28	116.10	981,045
22	Plot	29	116.10	981,045
23	Plot	30	116.10	981,045
24	Plot	31	116.10	981,045
25	Plot	32	116.10	981,045
26	Plot	33	116.10	981,045
27	Plot	34	116.10	981,045
28	Plot	35	116.10	981,045
29	Plot	36	116.10	981,045
30	Plot	37	116.10	981,045
31	Plot	38	116.10	981,045
33	Plot	43	165.00	1,394,250
35	Plot	47	150.00	1,267,500
36	Plot	49	150.00	1,267,500
39	Plot	52	110.38	932,711
40	Plot	53	112.23	948,344
41	Plot	54	114.38	966,511
42	Plot	55	113.56	959,582
43	Plot	56	114.64	968,708
44	Plot	57	115.71	977,750
45	Plot	58	116.79	986,876
46	Plot	59	117.82	995,579
47	Plot	60	118.89	1,004,621
48	Plot	61	119.97	1,013,747
49	Plot	62	121.04	1,022,788
50	Plot	63	122.12	1,031,914
51	Plot	64	123.15	1,040,618
52	Plot	66	166.35	1,405,658
53	Plot	67	170.26	1,438,697
54	Plot	68	119.56	1,010,282
55	Plot	69	120.72	1,020,084
56	Plot	70	121.64	1,027,858
57	Plot	71	122.32	1,033,604
58	Plot	72	123.24	1,041,378
59	Plot	73	124.16	1,049,152
60	Plot	74	125.08	1,056,926
61	Plot	75	126.00	1,064,700
62	Plot	76	126.92	1,072,474
63	Plot	77	127.84	1,080,248
64	Plot	78	128.76	1,088,022
65	Plot	79	129.68	1,095,796
66	Plot	80	130.60	1,103,570
67	Plot	81	131.52	1,111,344
68	Plot	82	182.32	1,540,604
Total			8,134.14	68,733,483
B. SHOPS				

Sr. No.	Building	Flat/Shop No.	RERA Carpet Area (in sq. mtrs.)	Unit Consideration as per Ready reckoner rate on cut off date
Total B.			-	-
Total A+B			8,134.14	68,733,483

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)	13,656,466
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	2,565,000
3		(i) Balance unsold area (to be certified by management and to be verified by CA from the records and books of accounts)	8,134
		(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	68,733,483
4		Estimated receivables of ongoing project [sum of 2 +3 (ii)]	71,298,483
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.	

Table E Designated Bank Account Details			
Sr. No.	Particulars	Designated Bank Account Details	
		Actual amount till date (from start of bank account till the cut off date of this certificate)	
1	Opening Balance	0.00	
2	Deposits	12,992,635.60	
3	Withdrawals	12,984,000.00	
4	Closing Balance	8,635.60	

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 the cut off date of this certificate 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	40,000,000	23,000,000	23,000,000
2		Total Borrowed Funds (Secured) --Drawdown availed till date			
3		Total Borrowed Funds (UnSecured) -- Drawdown availed till date	12,500,000	10,000,000	7,872,556
4		Customer Receipts used for project	89,163,809	89,163,809	22,370,131
5		Total funds for project	141,663,809	122,163,809	53,242,687
6		Total Estimated cost (As per Table A)	82,604,541	82,604,541	68,948,075
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 Khetan Raja & Co.
Chartered Accountants
FRN : 130990W

CA Shanu Agrawal
(M.NO. 621034)
UDIN: 24621034BKGTDN4888
Day & Date : Monday, July 22, 2024

Agreed and accepted by:
Manisha Agrawal Arti Raja Priti Khetan
C/o Platinum Infra

PARTNER
Designation: Partner/Authorised Signatory