

FORM - 3

CHARTERED ACCOUNTANTS CERTIFICATE

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

Name of Real Estate Project : SANDESH NAGARI

Cost of Real Estate Project Maha RERA Registration Number – NOT AVAILABLE

Sr. No.	Particulars	Amt. Estimated (In Rs.)	Amt. Incurred (In Rs.)
1. (i) LAND COST :			
a.	Acquisition Cost of Land or Development Rights, lease Premium, Lease Rent, Interest Cost incurred or payable on Land Cost and Legal Cost	3,37,41,119/-	3,37,41,119/-
b.	Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government or any Statutory Authority	Nil	Nil
c.	Acquisition Cost of TDR (if any)	Nil	Nil
d.	Amounts payable to State Government or Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	Nil	Nil
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	N.A	N.A
f.	Under Rehabilitation Scheme		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	N.A	N.A
	(ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA	N.A	N.A
	Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).		

(Contd....2)



-2-

	(iii)	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,	N.A	N.A
	(iv)	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.	N.A	N.A
Sub - Total of LAND COST :			3,37,41,119/-	3,37,41,119/-
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION :				
a.	(i)	Estimated Cost of Construction as Certified by Engineer	3,48,00,000/-	
	(ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA		63,41,427/-
	Note : (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered).			
	(iii)	On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant's fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables, etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	Nil	Nil
b.		Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	16,78,020/-	16,78,020/-

(Contd....3)



-3-

c.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	Nil	Nil
Sub – Total of DEVELOPMENT COST :		3,64,78,020/-	80,19,447/-
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	7,02,19,139/-	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii) of Incurred Column]	4,17,60,566/-	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	Not Applicable	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	59.47%	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost*Proportion of Cost incurred (Sr. number 2*Sr. number 5)	4,17,60,566/-	
7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement. <i>(Based on Circular No. 7/2017)</i>	4,17,60,566/-	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	Nil	

Note :

- (1) This Certificate is being issued for RERA compliance for Ramdeo P. Agrawal, Nagpur and is based on the records and documents produced before me and explanations provided to me by the promoter of the Project.
- (2) Estimated cost of Construction is as certified by Engineer.
- (3) No on site expenses have been estimated separately as the same has been estimated to be included in the aforesaid clause 1(a)(i) of this certificate.

Yours Faithfully

Nagpur, dated the,
1st July, 2017

(Issued in Duplicate)



FOR SAJJAD RASUL & CO.,
Chartered Accountants,
(Firm Registration No. 120594W)

S. Rasul
(SAJJAD RASUL)
Proprietor (M.No. 108933)
(Contd...4)

-4-

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred) (calculated as per the Form IV)	2,84,58,573/-
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	4,58,83,018/-
3	(i) Balance Unsold Area (Sq. Mtr.) (to be certified by management and to be verified by CA from the records and books of accounts)	5,734.71
	(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 Annexure A to this Certificate	2,86,73,550/-
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	7,45,56,568/-
5	Amount to be deposited in Designated Account - 70 % or 100%	5,21,89,598/-
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.		

This certificate is being issued for RERA compliance for Ramdeo P. Agrawal, Nagpur and is based on the records and documents produced before me and explanations provided to me by the promoter of the project.

FOR SAJJAD RASSUL & CO.,
Chartered Accountants,
(Firm Registration No. 120594W)



S. Rasul

(SAJJAD RASSUL)
Proprietor (M.No. 108933)

Nagpur, dated the,
1st July, 2017

(Issued in Duplicate)

PROJECT NAME : SANDESH NAGARI

ANNEXURE A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

SOLD INVENTORY

Sr. No.	Plot No.	Plot Area (in Sq. Mtr)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1	004	126.65	6,81,630	6,81,630	-
2	005	126.65	6,50,000	6,50,000	-
3	007	126.65	6,81,630	6,81,630	-
4	008	250.32	11,85,553	11,85,553	-
5	009	253.28	14,99,465	14,99,465	-
6	010	256.50	15,18,528	15,18,528	-
7	011	256.50	15,18,528	15,18,528	-
8	012	256.50	15,18,528	15,18,528	-
9	013	256.50	15,18,528	15,18,528	-
10	021	272.28	16,11,951	16,11,951	-
11	022	264.28	14,22,355	14,22,355	-
12	029	150.00	8,87,700	8,87,700	-
13	030	150.00	8,47,665	8,47,665	-
14	031	150.00	8,88,030	8,88,030	-
15	033	150.00	8,87,700	8,87,700	-
16	035	150.00	8,71,884	8,71,884	-
17	036	150.00	9,28,050	9,28,050	-
18	049	215.46	13,33,545	13,33,545	-
19	055	154.00	8,45,405	8,45,405	-
20	060	154.00	8,30,485	8,30,485	-
21	065	150.00	7,52,000	7,52,000	-
22	076	252.32	12,62,000	12,62,000	-
23	079	147.00	7,60,000	7,60,000	-
24	088	271.28	14,60,000	14,60,000	-
25	090	126.33	6,80,000	6,80,000	-
26	100	188.72	10,66,475	10,66,475	-
27	106	140.33	7,55,202	7,55,202	-
28	118	251.23	12,71,250	12,71,250	-
29	121	154.88	9,58,600	9,58,600	-
30	129	251.33	12,71,495	12,71,495	-
31	141	170.24	9,52,880	9,52,880	-
32	001	250.32	14,14,581	5,11,000	9,03,581
33	002	126.65	7,49,793	2,00,000	5,49,793
34	003	126.65	6,81,630	2,11,000	4,70,630
35	006	126.65	7,15,712	4,16,000	2,99,712
36	014	253.28	14,99,471	6,94,500	8,04,971
37	015	274.08	16,22,608	15,82,723	39,885
38	016	280.00	15,06,960	9,02,085	6,04,875



Sr. No.	Plot No.	Plot Area (in Sq. Mtr)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
39	017	280.00	16,57,656	8,74,000	7,83,656
40	018	280.00	16,57,656	16,57,656	-
41	019	280.00	15,82,308	5,10,000	10,72,308
42	020	280.00	16,57,656	13,11,000	3,46,656
43	023	256.32	15,17,467	51,000	14,66,467
44	024	260.32	15,41,144	11,00,000	4,41,144
45	025	238.35	14,11,080	9,40,718	4,70,362
46	026	238.35	12,82,800	3,82,800	9,00,000
47	027	269.78	14,49,051	12,00,000	2,49,051
48	028	272.93	15,01,221	12,10,000	2,91,221
49	032	150.00	8,88,030	4,39,500	4,48,530
50	034	150.00	8,55,738	2,13,934	6,41,804
51	037	280.58	17,81,894	17,81,894	-
52	039	126.00	7,45,943	1,59,000	5,86,943
53	040	126.00	7,45,943	11,000	7,34,943
54	041	126.00	7,45,943	5,96,746	1,49,197
55	042	126.00	7,32,380	1,81,000	5,51,380
56	043	126.00	7,12,037	1,60,000	5,52,037
57	044	126.00	6,91,693	4,40,000	2,51,693
58	045	126.00	6,77,994	6,35,000	42,994
59	046	126.00	6,78,130	5,06,299	1,71,832
60	047	258.28	14,31,766	14,31,766	-
61	048	251.28	13,52,390	9,95,760	3,56,630
62	051	215.46	13,33,546	4,25,000	9,08,546
63	052	215.46	12,75,566	5,51,000	7,24,566
64	053	251.28	14,33,532	7,25,000	7,08,532
65	054	269.62	15,23,645	13,74,500	1,49,145
66	056	154.00	8,47,070	8,47,070	-
67	057	154.00	8,47,070	8,47,070	-
68	058	154.00	8,28,830	4,14,000	4,14,830
69	059	154.00	9,78,019	4,60,000	5,18,019
70	063	150.00	7,91,154	75,000	7,16,154
71	064	150.00	8,47,665	11,000	8,36,665
72	066	150.00	7,52,000	3,43,000	4,09,000
73	067	150.00	8,07,300	5,62,000	2,45,300
74	068	150.00	8,07,300	4,32,000	3,75,300
75	069	279.08	14,71,968	6,61,000	8,10,968
76	070	250.28	15,49,056	14,70,000	79,056
77	073	240.60	14,89,147	25,000	14,64,147
78	074	240.60	11,65,419	2,75,000	8,90,419
79	075	250.28	12,64,301	10,81,000	1,83,301
80	077	147.00	7,12,038	2,25,000	4,87,038
81	078	147.00	7,91,153	1,97,788	5,93,365
82	080	147.00	7,99,998	2,00,000	5,99,998
83	081	147.00	7,91,153	1,49,000	6,42,153
84	082	147.00	7,91,153	5,11,000	2,80,153



Sr. No.	Plot No.	Plot Area (in Sq. Mtr)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
85	086	201.66	10,41,922	4,00,000	6,41,922
86	087	201.66	9,99,984	8,40,000	1,59,984
87	089	251.13	13,51,580	6,70,000	6,81,580
88	091	126.33	7,47,901	1,81,000	5,66,901
89	093	126.33	8,29,490	10,000	8,19,490
90	095	139.50	6,69,300	6,69,300	-
91	096	139.50	7,13,251	4,00,000	3,13,251
92	097	263.53	15,00,000	15,00,000	-
93	098	271.28	16,79,035	9,06,000	7,73,035
94	099	188.79	10,09,118	5,61,000	4,48,118
95	102	160.32	8,28,329	4,60,163	3,68,166
96	104	256.28	13,79,300	9,90,500	3,88,800
97	105	140.33	7,92,960	5,55,000	2,37,960
98	107	140.33	8,76,032	2,55,000	6,21,032
99	108	140.33	9,00,002	1,80,100	7,19,902
100	109	145.12	7,81,036	11,000	7,70,036
101	110	145.12	8,98,144	8,00,000	98,144
102	111	145.12	7,81,000	7,81,000	-
103	112	145.12	8,27,898	5,70,000	2,57,898
104	113	256.28	11,72,405	4,85,000	6,87,405
105	114	264.28	14,49,949	6,62,500	7,87,449
106	115	139.20	7,86,634	3,20,000	4,66,634
107	119	251.48	12,85,792	5,00,000	7,85,792
108	120	154.88	8,33,565	8,22,500	11,065
109	124	159.68	9,45,340	1,45,000	8,00,340
110	125	159.68	8,93,776	5,55,000	3,38,776
111	126	159.68	8,94,189	5,55,000	3,39,189
112	127	159.68	8,93,773	8,93,773	-
113	128	251.48	14,21,175	14,21,175	-
114	132	140.00	9,04,176	5,00,000	4,04,176
115	134	256.28	15,17,230	11,000	15,06,230
116	135	165.28	8,89,535	3,10,000	5,79,535
117	138	165.28	10,49,651	4,60,000	5,89,651
118	139	170.24	9,34,556	4,09,000	5,25,556
119	140	170.24	8,26,441	55,000	7,71,441
120	142	170.24	9,16,232	2,49,500	6,66,732
121	143	256.28	15,44,816	7,75,000	7,69,816
122	144	264.28	14,93,467	6,27,040	8,66,427
123	145	159.04	9,75,789	6,00,000	3,75,789
124	146	159.05	9,75,846	4,50,000	5,25,846
Total :		23,839.07		5,80,31,422	4,58,83,018



PROJECT NAME : SANDESH NAGARI

ANNEXURE A (CONTD.)

Unsold Inventory Valuation

**Ready Recknor rate as on the date of Certificate of the Residential
Premises Rs.5,000/- per Sq. Meters**

Sr. No.	Plot No.	Plot Area in Sq. Mtr	Rate of ASR	Unit Consideration as per Ready Recknor Rate (ASR)
1	038	266.42	5,000.00	13,32,100
2	050	215.46	5,000.00	10,77,300
3	061	277.34	5,000.00	13,86,700
4	062	286.95	5,000.00	14,34,750
5	071	240.60	5,000.00	12,03,000
6	072	240.60	5,000.00	12,03,000
7	083	260.48	5,000.00	13,02,400
8	084	277.40	5,000.00	13,87,000
9	085	286.54	5,000.00	14,32,700
10	092	126.33	5,000.00	6,31,650
11	094	267.92	5,000.00	13,39,600
12	101	160.32	5,000.00	8,01,600
13	103	264.28	5,000.00	13,21,400
14	116	139.17	5,000.00	6,95,850
15	117	250.56	5,000.00	12,52,800
16	122	154.88	5,000.00	7,74,400
17	123	154.88	5,000.00	7,74,400
18	130	253.77	5,000.00	12,68,850
19	131	140.00	5,000.00	7,00,000
20	133	264.28	5,000.00	13,21,400
21	136	165.28	5,000.00	8,26,400
22	137	165.28	5,000.00	8,26,400
23	147	354.54	5,000.00	17,72,700
24	148	264.94	5,000.00	13,24,700
25	149	256.49	5,000.00	12,82,450
Total :		5,734.71		2,86,73,550

