SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiqnabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

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 – **P50500007397**

As on 31st March, 2020.

Sr. No.	Particulars	Amount Estimated (In Rs.)	Amount Incurred (In Rs.)
1.	**(i) LAND COST :**		
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR) (Refer Note No. 6)	14,78,68,300	14,78,68,300
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/UT Administration or any Statutory Authority	Nil	Nil
c.	Acquisition Cost of TDR (if any)	Nil	Nil
d.	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	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).		
	(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, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	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
	(v) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.		
	Sub – Total of LAND COST :	**14,78,68,300**	**14,78,68,300**

(Contd…2)

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As on 31st March, 2020.

(ii) DEVELOPMENT COST / COST OF CONSTRUCTION :			
a.	Estimated Cost of Construction as Certified by Engineer	3,48,00,000	
b.	Actual Cost of Construction incurred as per the books of accounts as verified by the CA. (Minimum of (i) or (ii) is to be considered)		2,73,07,161
c.	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 incurred to complete the construction of the entire phase of the project registered.	Nil	Nil
d.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority	16,78,020	39,80,586
e.	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**	**3,12,87,747**
2	Total Cost of the Project (Estimated and Actual)	18,43,46,320	17,91,56,047
3	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost.	97.18%	
4	Amount which can be withdrawn from the Designated Account		17,91,56,047
5	Less : Amount withdrawn till date of this certificate from the Designated Account		13,31,63,322
6	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate		4,59,92,725

Note :

(1) This Certificate is being issued for RERA compliance for Ramdeo P. Agrawal and is based on the records and documents (unaudited) produced before me and explanations provided to me by the Promotor of the project.

(2) Estimated cost of Construction in 1(ii)(a)(i) is as certified by Engineer.

(3) No On-site expenses have been estimated separetly as the same has been estimated to be included in the aforesaid clasue 1(ii)(a)(i) of this certificate.

(4) The bookings against which sale deed has not been executed, have been verified from the customer balances available from Books of Accounts, to the extent possible.

(5) As per Management, no change in the estimated cost of the project subsequent to RERA Registration.

(6) Land cost has been reckoned on basis of the value of the land as ascertained from the Annual Statement of Rates (ASR) relevant on the date of registration of the real estate project. Accordingly the Land Cost for the project on the date of RERA Registration i.e. 17/08/2017 has been reckoned to be Rs.14,78,68,300/- as per certificate dated 01/09/2019 issued by Advocate Shri. Sandeep M. Khedkar.

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

S Rasul

(SAJJAD RASUL)
Proprietor (M.No. 108933)
UDIN – 21108933AAAAGR7423

Nagpur, dated the,
15th June, 2020.

(Issued in Duplicate)

(Contd...3)

SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiqabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

As on 31st March, 2020.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	51,90,273
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)	1,31,91,235
3	(i) Balance Unsold Area (In Sq. Mts) (to be certified by management and to be verified by CA from the records and books of accounts)	4,236.94
	(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	2,11,84,700
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	3,43,75,935
5	Amount to be deposited in Designated Account - 70 % or 100%	2,40,63,155
		70%
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		

(1) This Certificate is being issued for RERA compliance for Ramdeo P. Agrawal, Nagpur and is based on the records and documents (unaudited) produced before me and explanations provided to me by the Promotor of the project.

(2) The inventory/ no. of units of the project is as per Sanction Map.

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

(SAJJAD RASUL)
Proprietor (M.No. 108933)
UDIN - 21108933AAAAGR7423

Nagpur, dated the,
15th June, 2020.

(Issued in Duplicate)

ANNEXURE A

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

SOLD INVENTORY

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st March , 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
1	3	126.65	6,81,630	6,81,630	-
2	4	126.65	6,81,630	6,81,630	-
3	5	126.65	6,50,000	6,50,000	-
4	6	126.65	7,15,712	7,15,712	-
5	7	126.65	6,81,630	6,81,630	-
6	8	250.32	11,85,553	11,85,553	-
7	9	253.28	14,99,465	14,99,465	-
8	10	256.50	15,18,528	15,18,528	-
9	11	256.50	15,18,528	15,18,528	-
10	12	256.50	15,18,528	15,18,528	-
11	13	256.50	15,18,528	15,18,528	-
12	14	253.28	14,99,465	14,99,465	-
13	15	274.08	16,22,593	16,22,593	-
14	17	280.00	16,57,656	16,57,656	-
15	18	280.00	16,57,656	16,57,656	-
16	20	280.00	16,57,656	16,57,656	-
17	21	272.28	16,11,951	16,11,951	-
18	22	264.28	14,22,355	14,22,355	-
19	23	256.32	19,31,314	19,31,314	-
20	24	260.32	15,41,144	15,41,144	-
21	25	238.35	14,11,075	14,11,075	-
22	26	238.35	12,82,800	12,82,800	-
23	27	269.78	14,49,057	14,49,057	-
24	28	272.93	15,01,220	15,01,220	-
25	29	150.00	8,87,700	8,87,700	-
26	30	150.00	8,47,665	8,47,665	-
27	31	150.00	8,88,030	8,88,030	-
28	32	150.00	8,88,022	8,88,022	-
29	33	150.00	8,87,700	8,87,700	-
30	34	150.00	8,55,738	8,55,738	-
31	35	150.00	8,71,884	8,71,884	-
32	36	150.00	9,28,050	9,28,050	-
33	37	280.58	17,81,894	17,81,894	-
34	41	126.00	7,45,943	7,45,943	-
35	42	126.00	7,32,376	7,32,376	-
36	44	126.00	6,91,688	6,91,688	-
37	45	126.00	6,77,990	6,77,990	-
38	46	126.00	6,78,132	6,78,132	-

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st March , 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
39	47	258.28	14,31,766	14,31,766	-
40	48	251.28	13,52,376	13,52,376	-
41	49	215.46	13,33,545	13,33,545	-
42	51	215.46	13,33,425	13,33,425	-
43	52	215.46	12,75,565	12,75,565	-
44	53	251.28	14,33,532	14,33,532	-
45	54	269.62	15,23,649	15,23,649	-
46	55	154.00	8,45,405	8,45,405	-
47	56	154.00	8,47,070	8,47,070	-
48	57	154.00	8,47,070	8,47,070	-
49	58	154.00	8,28,828	8,28,828	-
50	59	154.00	9,78,013	9,78,013	-
51	60	154.00	8,30,485	8,30,485	-
52	63	150.00	7,91,154	7,91,154	-
53	64	150.00	9,84,906	9,84,906	-
54	65	150.00	7,52,000	7,52,000	-
55	67	150.00	8,07,300	8,07,300	-
56	69	279.08	14,71,965	14,71,965	-
57	70	250.28	15,49,044	15,49,044	-
58	72	240.60	17,48,120	17,48,120	-
59	74	240.60	12,04,265	12,04,265	-
60	76	252.32	12,62,000	12,62,000	-
61	78	147.00	7,91,147	7,91,147	-
62	79	147.00	7,60,000	7,60,000	-
63	80	147.00	8,00,000	8,00,000	-
64	82	147.00	7,91,150	7,91,150	-
65	87	201.66	10,09,375	10,09,375	-
66	88	271.28	14,60,000	14,60,000	-
67	90	126.33	6,80,000	6,80,000	-
68	91	126.33	7,47,895	7,47,895	-
69	95	139.50	6,97,500	6,97,500	-
70	97	263.53	15,00,000	15,00,000	-
71	98	271.28	16,79,018	16,79,018	-
72	99	188.79	10,16,065	10,16,065	-
73	100	188.72	10,66,475	10,66,475	-
74	103	264.28	17,35,267	17,35,267	-
75	104	256.28	13,79,798	13,79,798	-
76	105	140.33	7,93,000	7,93,000	-
77	106	140.33	7,55,202	7,55,202	-
78	107	140.33	8,76,089	8,76,089	-
79	109	145.12	10,15,345	10,15,345	-
80	110	145.12	8,98,150	8,98,150	
81	111	145.12	7,81,000	7,81,000	-

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st March , 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
82	112	145.12	8,27,890	8,27,890	-
83	114	264.28	14,50,000	14,50,000	-
84	115	139.20	7,86,633	7,86,633	-
85	118	251.28	12,71,250	12,71,250	-
86	120	154.88	8,33,565	8,33,565	-
87	121	154.88	9,58,600	9,58,600	-
88	122	154.88	8,83,574	8,83,574	-
89	126	159.68	8,93,773	8,93,773	-
90	127	159.68	8,93,773	8,93,773	-
91	128	251.48	14,21,175	14,21,175	-
92	129	251.33	12,71,495	12,71,495	-
93	132	140.00	9,04,176	9,04,176	-
94	133	264.28	20,62,190	20,62,190	-
95	135	165.28	8,89,850	8,89,850	-
96	136	165.28	9,07,500	9,07,500	-
97	141	170.24	9,52,880	9,52,880	-
98	142	170.24	9,16,230	9,16,230	-
99	143	256.28	15,44,814	15,44,814	-
100	144	264.28	14,93,467	14,93,467	-
101	145	159.04	9,75,787	9,75,787	-
102	146	159.05	9,75,846	9,75,846	-
103	147	354.54	19,08,130	19,08,130	-
104	149	256.49	16,28,901	16,28,901	-
Total (a)		**20,531.14**	**11,80,93,944**	**11,80,93,944**	-
105	1	250.32	14,14,570	5,11,000	9,03,570
106	2	126.65	7,49,786	2,00,000	5,49,786
107	16	280.00	15,06,946	12,52,085	2,54,861
108	19	280.00	19,74,118	3,94,824	15,79,294
109	50	215.46	16,81,427	7,70,000	9,11,427
110	66	150.00	7,51,993	3,43,000	4,08,993
111	68	150.00	8,07,293	4,96,000	3,11,293
112	71	240.60	16,83,376	1,68,337	15,15,039
113	73	240.60	14,89,140	9,16,000	5,73,140
114	75	250.28	12,64,289	10,81,000	1,83,289
115	77	147.00	7,35,775	5,95,000	1,40,775
116	86	201.66	10,41,911	4,00,000	6,41,911
117	89	251.13	13,51,569	13,30,000	21,569
118	92	126.33	7,34,294	4,40,000	2,94,294
119	94	267.92	20,18,723	9,51,873	10,66,850
120	96	139.50	7,13,243	6,00,000	1,13,243
121	102	160.32	8,28,321	4,60,163	3,68,158
122	113	256.28	12,82,750	9,85,000	2,97,750
123	119	251.48	12,85,780	5,00,000	7,85,780

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st March , 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
124	124	159.68	9,10,959	91,096	8,19,863
125	125	159.68	8,93,765	6,55,000	2,38,765
126	137	165.28	11,56,387	6,60,000	4,96,387
127	138	165.28	10,49,644	8,60,000	1,89,644
128	139	170.24	9,34,554	4,09,000	5,25,554
Total (b)		**4,805.69**	**2,82,60,613**	**1,50,69,378**	**1,31,91,235**
Total (a+b)		**25,336.83**	**14,63,54,557**	**13,31,63,322**	**1,31,91,235**

ANNEXURE A (CONTD.)

UNSOLD INVENTORY VALUATION

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

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st March , 2020.

Sr. No.	Plot No.	Carpet Area (In Sq. Mtrs)	Rate of ASR	Unit consideration as per Ready Recknor Rate (ASR)
1	038	266.42	5,000	13,32,100
2	039	126.00	5,000	6,30,000
3	040	126.00	5,000	6,30,000
4	043	126.00	5,000	6,30,000
5	061	277.34	5,000	13,86,700
6	062	286.95	5,000	14,34,750
7	081	147.00	5,000	7,35,000
8	083	260.48	5,000	13,02,400
9	084	277.40	5,000	13,87,000
10	085	286.54	5,000	14,32,700
11	093	126.33	5,000	6,31,650
12	101	160.32	5,000	8,01,600
13	108	140.32	5,000	7,01,600
14	116	139.17	5,000	6,95,850
15	117	250.56	5,000	12,52,800
16	123	154.88	5,000	7,74,400
17	130	253.77	5,000	12,68,850
18	131	140.00	5,000	7,00,000
19	134	256.28	5,000	12,81,400
20	140	170.24	5,000	8,51,200
21	148	264.94	5,000	13,24,700
TOTAL :		**4,236.94**		**2,11,84,700**

***ASR Rate as provided by Management.**