

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE

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

Name of Real Estate Project : SANDESH CITY APARTMENTS 5

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	12,44,88,845/-	12,44,88,845/-
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	56,44,116/-	56,44,116/-
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)



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	(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 :			13,01,32,961/-	13,01,32,961/-
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION :				
a.	(i)	Estimated Cost of Construction as Certified by Engineer	4,18,68,249/-	
	(ii)	Actual Cost of Construction incurred as per the books of accounts as verified by the CA		1,38,95,699/-
	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.	2,56,06,276/-	42,09,672/-
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority		30,42,507/-	30,42,507/-

(Contd....3)



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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 ;	8,48,01,050/-	8,48,01,050/-
Sub – Total of DEVELOPMENT COST :		15,53,18,082/-	10,59,48,928/-
2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	28,54,51,043/-	
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii) of Incurred Column)	23,60,81,889/-	
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%)	82.70%	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (Sr. No.2 * Sr. No.5)	23,60,81,889/-	
7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	11,47,21,984/-	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	12,13,59,905/-	

Note :

- (1) This Certificate is being issued for RERA compliance for the company Sandesh Infrastructure Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.
- (2) Estimated cost of Construction in 1(ii)(a)(i) is as certified by Engineer.
- (3) On site expenditure mentioned in 1(ii)(a)(iii) has been estimated on the basis of balance work done percentage as provided in the engineers certificate.

Yours Faithfully

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

Nagpur, dated the,
1st July, 2017



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

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(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)	4,93,69,154/-
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)	207,53,864/-
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)	44,287.16
	(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	32,50,67,735/-
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	34,58,21,599/-
5	Amount to be deposited in Designated Account - 70 % or 100%	24,20,75,119/- (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 Account.		

(1) This certificate is being issued for RERA compliance for the Company Sandesh Infrastructure Private Limited and is based on the records and documents (unaudited) produced before me and explanations provided to me by the management of the Company.

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

Nagpur, dated the,
1st July, 2017



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

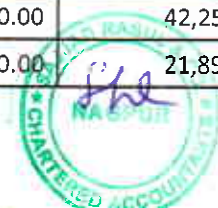
Project Name : Sandesh City Apartment 5

Annexure A

Statement for Calculation of Receivable 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	2	470.92	13,00,000.00	13,00,000.00	-
2	3	470.92	13,00,100.00	13,00,100.00	-
3	4	470.92	15,20,700.00	15,20,700.00	-
4	5	510.01	16,47,000.00	16,47,000.00	-
5	6	573.45	18,51,900.00	18,51,900.00	-
6	7	470.92	15,20,700.00	15,20,700.00	-
7	8	489.54	15,80,700.00	15,80,700.00	-
8	9	473.68	22,32,665.00	22,32,665.00	-
9	10	470.92	15,20,700.00	10,00,000.00	5,20,700.00
10	11	470.92	27,78,500.00	27,78,500.00	-
11	12	503.91	15,30,000.00	15,30,000.00	-
12	13	591.75	19,10,879.00	19,10,879.00	-
13	14	470.92	15,20,700.00	15,20,700.00	-
14	15	470.92	16,27,200.00	16,27,200.00	-
15	16	470.92	17,50,000.00	17,50,000.00	-
16	17A	481.90	43,05,351.00	43,05,351.00	-
17	17B	317.20	10,18,000.00	10,18,000.00	-
18	19	470.92	15,20,700.00	15,20,700.00	-
19	60	889.03	36,45,100.00	36,45,100.00	-
20	61	929.50	38,11,000.00	38,11,000.00	-
21	63/1	1423.74	45,97,540.00	45,97,540.00	-
22	63/2	843.80	27,25,000.00	27,25,000.00	-
23	66	1054.28	38,00,000.00	38,00,000.00	-
24	67/A	482.30	37,55,110.00	37,55,110.00	-
25	69	1090.37	78,51,000.00	41,00,000.00	37,51,000.00
26	72	446.52	14,41,900.00	14,41,900.00	-
27	75	446.52	43,25,667.00	1,00,000.00	42,25,667.00
28	77	335.20	27,39,000.00	5,50,000.00	21,89,000.00



Sr. No.	Plot No.	Plot Area (in Sq. Mtr)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
29	79	143.00	5,86,500.00	5,86,500.00	-
30	80	130.00	5,59,728.00	5,59,728.00	-
31	81	136.50	10,28,500.00	10,28,500.00	-
32	82	136.50	10,28,500.00	10,28,500.00	-
33	83	136.50	8,50,000.00	8,50,000.00	-
34	84	178.75	17,79,755.00	14,79,755.00	3,00,000.00
35	85	152.75	15,20,872.00	4,56,210.00	10,64,662.00
36	86	136.50	10,94,618.00	10,94,618.00	-
37	88	136.50	6,02,500.00	6,02,500.00	-
38	89	130.00	12,95,000.00	12,95,000.00	-
39	91	149.95	11,29,842.00	11,29,842.00	-
40	92	293.95	47,60,901.00	39,23,118.00	8,37,783.00
41	93	197.50			-
42	95	145.00	8,82,650.00	8,82,650.00	-
43	96	140.00	7,68,550.00	7,68,550.00	-
44	97	135.00	14,53,000.00	5,00,001.00	9,52,999.00
45	98	149.50	16,09,218.00	16,09,218.00	-
46	100	167.50	11,89,960.00	11,89,960.00	-
47	102	253.03	14,98,000.00	14,98,000.00	-
48	103	190.00	11,25,000.00	11,25,000.00	-
49	104	190.00	11,25,000.00	11,25,000.00	-
50	105	212.45	14,30,000.00	14,30,000.00	-
51	106/A	256.20	12,50,000.00	12,50,000.00	-
52	106/B	205.75	10,16,000.00	10,16,000.00	-
53	113	521.95	38,51,000.00	30,00,000.00	8,51,000.00
54	114	274.40	19,78,940.00	19,78,940.00	-
55	115	187.50	19,00,000.00	8,00,000.00	11,00,000.00
56	116	187.50	13,52,228.00	13,52,228.00	-
57	117	187.50	10,00,000.00	10,00,000.00	-
58	118	187.50	10,01,000.00	10,01,000.00	-
59	119	187.50	20,18,231.00	1,00,000.00	19,18,231.00
60	120	187.50	14,32,958.00	14,32,958.00	-
61	121	165.00	11,72,200.00	11,72,200.00	-
62	122	158.95	11,29,219.00	11,29,219.00	-



Sr. No.	Plot No.	Plot Area (in Sq. Mtr)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
63	123	196.45	13,22,325.00	13,22,325.00	-
64	124	206.25	17,76,043.50	6,40,000.00	11,36,043.50
65	125	193.75	17,72,250.00	17,72,250.00	-
66	126	178.12	16,29,450.00	16,29,450.00	-
67	127	159.37	7,70,000.00	7,70,000.00	-
68	128	143.75	14,01,000.00	14,01,000.00	-
69	129	131.25	10,00,250.00	10,00,250.00	-
70	130	115.62	8,40,000.00	8,40,000.00	-
71	131	108.50	10,54,970.00	1,00,000.00	9,54,970.00
72	176A	246.60	14,60,000.00	14,60,000.00	-
73	185	210.00	10,51,000.00	10,51,000.00	-
74	186	196.50	12,69,077.00	3,17,269.00	9,51,808.00
75	187	187.50	5,00,000.00	5,00,000.00	-
76	188 A	127.87	10,82,500.00	10,82,500.00	-
77	188 B	116.13	10,00,000.00	10,00,000.00	-
		25457.68	13,54,75,847.50	11,47,21,984.00	2,07,53,863.50

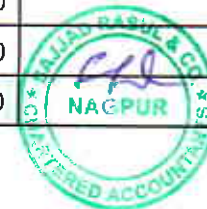


Project Name : Sandesh City Apartment 5

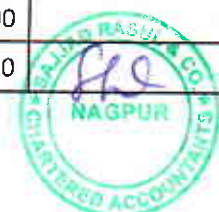
Annexure A (Contd.)
Unsold Inventory Valuation

Ready recknor Rate as on the date of Certificate of the Residential Premises Rs.7340/- per Sq. Meter

Sr. No.	Plot No.	Plot Area in Sq. Meters	Rate of ASR	Unit Consideration as per Ready Recknor Rate (ASR)
1	1	683.20	7,340.00	50,14,688.00
2	18	481.90	7,340.00	35,37,146.00
3	20	470.92	7,340.00	34,56,553.00
4	21	470.92	7,340.00	34,56,553.00
5	22	470.92	7,340.00	34,56,553.00
6	23	719.85	7,340.00	52,83,699.00
7	35	805.25	7,340.00	59,10,535.00
8	36	470.92	7,340.00	34,56,553.00
9	37	470.92	7,340.00	34,56,553.00
10	38	470.92	7,340.00	34,56,553.00
11	39	470.92	7,340.00	34,56,553.00
12	40	597.80	7,340.00	43,87,852.00
13	41	1048.00	7,340.00	76,92,320.00
14	42	960.00	7,340.00	70,46,400.00
15	43	960.00	7,340.00	70,46,400.00
16	44	960.00	7,340.00	70,46,400.00
17	45	841.95	7,340.00	61,79,913.00
18	55	861.58	7,340.00	63,23,997.00
19	56	1027.50	7,340.00	75,41,850.00
20	57	1125.00	7,340.00	82,57,500.00
21	58	1125.00	7,340.00	82,57,500.00
22	59	1462.50	7,340.00	1,07,34,750.00
23	62	963.65	7,340.00	70,73,191.00
24	63/3	1021.93	7,340.00	75,00,996.00
25	63/4	445.94	7,340.00	32,73,163.00
26	63/5	944.57	7,340.00	69,33,132.00



Sr. No.	Plot No.	Plot Area in Sq. Meters	Rate of ASR	Unit Consideration as per Ready Recknor Rate (ASR)
27	63/6	915.83	7,340.00	67,22,177.00
28	63/7	1021.93	7,340.00	75,00,996.00
29	63/8	1021.93	7,340.00	75,00,996.00
30	63/9	1021.93	7,340.00	75,00,996.00
31	63/10	1021.93	7,340.00	75,00,996.00
32	64	625.00	7,340.00	45,87,500.00
33	65	625.00	7,340.00	45,87,500.00
34	67/B	458.45	7,340.00	33,65,023.00
35	68	1455.50	7,340.00	1,06,83,370.00
36	70	945.50	7,340.00	69,39,970.00
37	71	542.40	7,340.00	39,81,216.00
38	73	658.80	7,340.00	48,35,592.00
39	74	579.50	7,340.00	42,53,530.00
40	76	446.52	7,340.00	32,77,457.00
41	78	149.95	7,340.00	11,00,633.00
42	87	136.50	7,340.00	10,01,910.00
43	90	143.00	7,340.00	10,49,620.00
44	94	160.00	7,340.00	11,74,400.00
45	99	409.33	7,340.00	30,04,482.00
46	101	160.00	7,340.00	11,74,400.00
47	107	432.00	7,340.00	31,70,880.00
48	108	432.00	7,340.00	31,70,880.00
49	109	393.78	7,340.00	28,90,345.00
50	110	843.78	7,340.00	61,93,345.00
51	111	432.00	7,340.00	31,70,880.00
52	112	432.00	7,340.00	31,70,880.00
53	132	158.53	7,340.00	11,63,610.00
54	133	1215.87	7,340.00	89,24,486.00
55	134	1269.21	7,340.00	93,16,001.00
56	135	1418.62	7,340.00	1,04,12,671.00
57	160	214.83	7,340.00	15,76,852.00



Sr. No.	Plot No.	Plot Area in Sq. Meters	Rate of ASR	Unit Consideration as per Ready Recknor Rate (ASR)
58	161	116.14	7,340.00	8,52,468.00
59	162	116.14	7,340.00	8,52,468.00
60	163	116.14	7,340.00	8,52,468.00
61	164	116.14	7,340.00	8,52,468.00
62	165	116.14	7,340.00	8,52,468.00
63	166	116.14	7,340.00	8,52,468.00
64	167	116.14	7,340.00	8,52,468.00
65	168	116.14	7,340.00	8,52,468.00
66	169	116.14	7,340.00	8,52,468.00
67	170	116.14	7,340.00	8,52,468.00
68	171	116.14	7,340.00	8,52,468.00
69	172	116.14	7,340.00	8,52,468.00
70	173	116.14	7,340.00	8,52,468.00
71	174	116.14	7,340.00	8,52,468.00
72	175	365.26	7,340.00	26,81,008.00
73	176B	234.00	7,340.00	17,17,523.00
74	177	234.00	7,340.00	17,17,560.00
75	178	237.00	7,340.00	17,39,580.00
76	179	240.00	7,340.00	17,61,600.00
77	180	243.00	7,340.00	17,83,620.00
78	181	246.00	7,340.00	18,05,640.00
79	182	243.00	7,340.00	17,83,620.00
80	183	234.00	7,340.00	17,17,560.00
81	184	222.00	7,340.00	16,29,480.00
82	188 C	89.25	7,340.00	6,55,095.00
		44287.16		32,50,67,735.00

