M/S G A D & ASSOCIATES
Shop no. 19, Upper Ground Floor, Mahaveer Market,
Shyam Square, Amravati - 444601

Mob. No. +91 7020387041

email id - cagadassociates@gmail.com,
caankittalreja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

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

To,
R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd) (1st Floor,Mohata Nikunj, Canal Road,Ramdaspeth, Opp. Shriram Bhavan, Nagpur-440010)

Sub.:- Certificate of Financial Progress of Work of Sandesh City Apartment 5 MahaRERA Registration Number P50500013102 being developed by M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd)

Sir,

This certificate is being issued for RERA compliance for the Sandesh City Apartment 5 having MahaRERA Registration Number P50500013102 being developed by M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd) and is based on the records and documents produced before me and explanations provided to me by the Management of the company.

For Qurter Ending 31st March 2020

Table A - Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Amount in Rs.
		Estimated Cost
		(At the time of Registration of project)
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	12,44,88,845
	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.	99,96,378
	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	56,44,116
	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 accommodation or rent in lieu of Transit Accommodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	14,01,29,339
	Development Cost/ Cost of Construction of Building:	4,18,68,249
	(a) Estimated Cost of Construction as certified by Engineer	
	(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 services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	2,56,06,276
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	30,42,507
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	8,48,01,050
	Sub-Total of DEVELOPMENT COST	15,53,18,082
	Total Cost of The project (Estimated)	29,54,47,421



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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	12,44,88,845
	b) Incurred expenditure on Premiums 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.	9,33,498
	c) Incurred Expenditure for Acquisition cost 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	56,44,116
	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 infrastruture for the same as certified by Engineer.	
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 accommodation or rent in lieu of Transit Accommodation, overhead cost,amounts payable to slum dwellers,tenants, apartment owners or appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	13,10,66,459
	Development Cost/ Cost of Construction of Building:	
	(i) Expenditure for construction. Minimum of (a) and (b) to be considered	
	(a) Construction cost incurred including site development and infrastructure for thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	1,44,90,723
	(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 services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	54,92,929
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	1,21,946
	(v) Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	8,49,53,550
	Sub-Total of DEVELOPMENT COST	10,50,59,148
3	Total Cost of The project (Actual incurred as on date of certificate)	23,61,25,607
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	79.92
5	Amount which can be withdrawn from the Designated Account.	23,61,25,607
6	Less: Amount withdrawn till date of this certificate from the Designated Account	12,80,96,497
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	10,80,29,110

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W



CA. Ankit Talreja
Nagpur
04th December 2023
UDIN :23177608BGSMVB2543

Date:- 04/12/2023
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	5,93,21,814
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)	2,44,15,106
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	38,149.11
	(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	28,00,14,467
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	30,44,29,573
5	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)	21,31,00,701

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	-
2	Deposits	12,81,10,532
3	Withdrawals	12,80,96,497
4	Closing Balance	14,035

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

I hereby certify that M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd) has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

CA. Ankit Talreja
Nagpur
04th December 2023
UDIN :23177608BGSMVB2543

Date:- 04/12/2023
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Plot No.-	Plot Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	2.00	470.920	13,00,000	13,00,000	-
2	3.00	470.920	13,00,100	13,00,100	-
3	4.00	470.920	15,20,700	15,20,700	-
4	5.00	510.010	16,47,000	16,47,000	-
5	6.00	573.410	18,51,900	18,51,900	-
6	7.00	470.920	15,20,700	15,20,700	-
7	8.00	489.540	15,80,700	15,80,700	-
8	9.00	473.680	22,32,665	22,32,665	-
9	10.00	470.920	20,00,000	10,00,000	10,00,000
10	11.00	470.920	27,78,500	27,78,500	-
11	12.00	503.910	15,30,000	15,30,000	-
12	13.00	591.750	19,10,879	19,10,879	-
13	14.00	470.920	15,20,700	15,20,700	-
14	15.00	470.920	16,27,200	16,27,200	-
15	16.00	470.920	17,50,000	17,50,000	-
16	17A	481.900	43,05,351	43,05,351	-
17	17B	317.200	10,18,000	10,18,000	-
18	43.00	960.000	41,00,000	5,00,000	36,00,000
19	44.00	960.000	41,00,000	5,00,000	36,00,000
20	60.00	889.030	36,45,100	36,45,100	-
21	61.00	929.500	38,11,000	38,11,000	-
22	63/1	1,423.740	45,97,540	45,97,540	-
23	63/2	843.790	27,25,000	27,25,000	-
24	66.00	1,054.280	43,14,482	43,14,482	-
25	67A	482.300	37,05,110	37,05,110	-
26	69.00	1,090.370	78,51,000	70,42,045	8,08,955
27	72.00	446.520	14,41,900	14,41,900	-
28	76.00	446.520	43,25,667	43,20,000	5,667
29	77.00	335.200	27,39,000	26,39,000	1,00,000
30	78.00	149.950	18,47,102	-	18,47,102
31	79.00	143.000	5,86,500	5,86,500	-
32	80.00	130.000	5,59,728	5,59,728	-
33	81 & 82	273.000	20,57,000	20,57,000	-
34	83.00	136.500	8,50,000	8,50,000	-
35	84.00	178.750	17,79,755	17,79,755	-
36	85.00	152.750	15,20,872	9,12,420	6,08,452
37	86.00	136.500	10,94,618	10,94,618	-
38	88.00	136.500	6,02,500	6,02,500	-
39	89.00	130.000	12,95,000	12,95,000	-
40	91.00	149.950	11,29,842	11,29,842	-
41	92 & 93	491.450	47,60,901	47,60,901	-
42	95.00	145.000	8,82,650	8,82,650	-
43	96.00	140.000	7,68,550	7,68,550	-
44	97.00	135.000	14,53,001	12,00,001	2,53,000
45	98.00	149.500	16,09,218	16,09,218	-
46	100.00	167.500	11,89,960	11,89,960	-
47	101.00	160.000	18,94,464	18,94,464	-
48	102.00	253.030	14,98,000	14,98,000	-
49	103.00	190.000	11,25,000	11,25,000	-
50	104.00	190.000	11,25,000	11,25,000	-
51	105.00	212.450	14,30,000	14,30,000	-
52	106A	256.200	12,50,000	12,50,000	-
53	106B	205.750	10,16,000	10,16,000	-
54	107 & 108	864.000	34,00,000	34,00,000	-
55	109.00	393.780	43,00,000	-	43,00,000
56	113.00	521.950	40,00,000	40,00,000	-
57	114.00	274.400	19,78,940	19,78,940	-
58	115.00	187.500	22,13,200	-	22,13,200
59	116.00	187.500	13,52,228	13,52,228	-
60	117.00	187.500	10,00,000	10,00,000	-
61	118.00	187.500	10,01,000	10,01,000	-
62	119.00	187.500	18,00,000	-	18,00,000
63	120.00	187.500	14,32,958	14,32,958	-
64	121.00	165.000	11,72,200	11,72,200	-
65	122.00	158.950	11,29,219	11,29,219	-
66	123.00	196.450	13,22,325	13,22,325	-
67	124.00	206.250	17,76,000	17,76,000	-
68	125.00	193.750	17,72,250	17,72,250	-
69	126.00	178.120	16,29,450	16,29,450	-
70	127.00	159.370	7,70,000	7,70,000	-

37	73	658.80	48,35,592
38	74	579.50	42,53,530
39	75	446.52	32,77,457
40	87	136.50	10,01,910
41	90	143.00	10,49,620
42	94	160.00	11,74,400
43	99	409.33	30,04,482
44	110	843.78	61,93,345
45	111	432.00	31,70,880
46	112	432.00	31,70,880
47	133	1,215.87	89,24,486
48	134	1,269.21	93,16,001
49	135	1,418.62	1,04,12,671
50	**188C	89.25	6,55,095
	Total	**38,149.11**	**28,00,14,467**



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 this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	10,00,00,000	10,00,00,000	3,81,24,596.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	5,00,00,000	5,00,00,000	1,50,00,000
4	Customer Receipts under for Project	17,08,62,804	48,74,44,619	18,30,01,011
5	Total Funds for Project	32,08,62,804	63,74,44,619	23,61,25,607
6	Total Estimated Cost (As per Table A)	29,54,47,421	29,54,47,421	23,61,25,607

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
M. no. 177608
UDIN :23177608BGSMVB2543

Agreed and accepted by:

Name:- Dilip Agrawal

R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd)
Place:-Nagpur
Date:- 04/12/2023