

FORM - 3

**CHARTERED ACCOUNTANTS CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)**

Name of Real Estate Project : **SANDESH DAWA BAZAR**

Cost of Real Estate Project Maha RERA Registration Number – **P50500009347**

As on 31st March, 2018.

Sr. No.	Particulars	Amount Estimated (In Rs.)	Amount 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	2,01,40,358	2,01,40,358
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	27,53,435	27,53,435
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).		



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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 :	2,28,93,793	2,28,93,793

(ii) DEVELOPMENT COST / COST OF CONSTRUCTION :		
a. (i) Estimated Cost of Construction as Certified by Engineer	13,78,79,439	
(ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA		14,38,55,070
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.	1,12,77,868	1,18,42,583
b. Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	5,33,62,696	5,33,96,435
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 ;	2,66,97,485	2,66,97,485
Sub - Total of DEVELOPMENT COST :	22,92,17,488	23,57,91,573

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2.	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column	25,21,11,281
3.	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii) of Incurred Column)	25,86,85,366
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%)	102.61%
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (Sr. No.2 * Sr. No.5)	25,86,85,366
7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	25,86,85,366
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	-

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 (unaudited) 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.
- (4) The promotor is engaged in the business of construction of multiple projects which include both commercial and residential. Expenses incurred for various projects have been bifurcated project wise by them and the same has been relied upon.

Yours Faithfully



Nagpur, dated the,
5th May, 2018

(Issued in Duplicate)

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

S.R. 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)	-
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)	4,11,92,744
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)	1,515.95
	(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	10,22,24,554
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	14,34,17,298
5	Amount to be deposited in Designated Account - 70 % or 100%	10,03,92,109
		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.
- (2) The carpet area has been taken from the Architect's certificate in lieu of non availability of the same in the deed of declaration.
- (3) The inventory/ no. of units of the project is as per Deed of Declaration/Correction.



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

S. Rasul

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

Nagpur, dated the,
5th May, 2018

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