FORM – 3
CHARTERED ACCOUNTANTS CERTIFICATE
SANDESH INFRASTUCTURE PVT. LTD.
PORJECT NAME:- SANDESH CITY APPARTMENTS - 3

Sr. No.	Particulars	Amt. Estimated (In Rs.)	Amt. Incurred (In Rs.)
1. (i) LAND COST			
	Acquisition Cost of Land or Development	57,22,429	57,22,429
a.	Rights, lease Premium, Lease Rent, Interest Cost incurred or payable on Land Cost and Legal Cost		
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		
c.	Acquisition of Cost of TDR (if any)		
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.	2,66,132	2,66,132
e.	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) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA		
	Note: for total cost of construction incurred, Minimum of (i) or (ii) 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		

RISHI LASHKHARE NAGPUR CHARTERED ACCOUNTANT

	rent in lieu of Transit accommodation or rent in lieu of Transit accommodation, overhead cost,		
	(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.		
Sub – Total of LAND COST		**59,88,561**	**59,88,561**
(ii)	**DEVELOPMENT COST / COST OF CONSTRUCTION**		
a.	(i) Estimated cost of Construction as Certified by Engineer	**5,22,19,400**	
	(ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA		**29,02,834**
	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 (ii) above i.e. salaries, consultant's fees, site overheads, cost of services (including water, electricity, sewerage), cost of machineries and equipment including its hire and maintenance costs, consumables, etc. All costs directly incurred to complete the construction of the building /wings of the project registered.	**496538**	**310448**
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	**1,39,047**	**1,39,047**
c.	Principal sum and interest payable to financial institutions, schedule banks, NBFC or money lenders on construction funding or money borrowed for construction	**35,01,389**	**35,01,389**
Sub – Total of DEVELOPMENT COST		**5,63,56,374**	**68,53,718**
TOTAL COST OF THE REAL ESTATE		**6,23,44,935**	**1,28,42,279**

PROJECT (ESTIMATED / INCURRED)			
2.	**Total Estimated Cost of the Real Estate Project (of Estimated Column)**	**6,23,44,935**	
3.	**Total Cost Incurred of the Real Estate Project (of Incurred Column)**	**1,28,42,279**	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	**5.94%**	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	**20.60%**	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	**1,28,42,279**	
7.	Less: Amount withdrawn till date of this certificate as per the books of Accounts and bank statement	**56,45,624**	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	**71,96,655**	

Note:

1. This Certificate is being issued for RERA compliance for the Company [Promoter's Name] 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 the engineer.
3. On site expenditure mention in 1(ii)(a)(iii) has been estimated on the basis of average monthly cost of last 15 months.
4. Interest cost of construction has been calculated on the basis of effective rate of intrest for F.Y. 2016-17 on estimated average balance of borrowings for F.Y. 2017-18.

Yours Faithfully



For CA Rishi Lashkare

M.No. 130169

(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)	48832028
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the	22279776
	records and books of Accounts)	
3	(i) Balance Unsold Area (to be certified by management and to be verified by CA from the records and books of accounts	1397.92
	(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 by CA) As per Annexure A to this Certificate	55279182
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii)	77558959
5	Amount to be deposited in Designated Account 70 % or 100%	15595843
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 despoiled in designated Account.		

This certificate is being issued for RERA compliance for the Company [Promoter's Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully

Signature of Chartered Accountant
(Membership Number: 130169)
Name Rishi Loshkare

N.A.

ANNEXURE A

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

SOLD INVENTORY

Sr. No.	Flat No.	Carpet Area (in Sq. Mtr.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	E-01	87.34	5130000	97704	5032296
2	E-11	87.34	4029900	716503	3313397
3	E-16	87.34	5130000	1770333	3359667
4	E-17	87.34	2500000	317250	2182750
5	E-18	87.34	2500000	317250	2182750
6	E-21	87.34	4605600	829369	3776231
7	E-23	87.34	4029900	1597215	2432685
			TOTAL	5645624	22279776

UNSOLD INVENTORY VALUATION

Ready Recknor Rate as on the date of Certificate

Of the Residential / Commercial premises Rs. 39,009/- per Sq. mtrs.

Sr. No.	Flat No.	Carper Area (in Sq. mtr.)	Unit Consideration as per Ready Recknor Rate (ASR)
1	E-02	87.34	3407060
2	E-03	87.34	3407060
3	E-04	87.34	3407060
4	E-05	87.34	3407060
5	E-06	87.34	3407060
6	E-07	87.34	3407060
7	E-08	87.34	3407060
8	E-09	87.34	3407060
9	E-10	87.34	3407060
10	E-12	87.34	4173283
11	E-13	87.34	3407060
12	E-14	87.34	3407060
13	E-15	87.34	3407060
14	E-19	87.34	3407060
15	E-20	87.34	3407060
16	E-22	87.34	3407060