

FORM - 3

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

Name of Real Estate Project : **SANDESH CITY APARTMENT 5**

Cost of Real Estate Project Maha RERA Registration Number – **P50500013102**

As on 30th September, 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	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		1,40,74,542
	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	51,96,840
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	30,42,507	32,65,469
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	10,73,37,901

(Contd....3)



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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]	23,74,70.862
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%)	83.19%
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (Sr. No.2 * Sr. No.5)	23,74,70,862
7.	Less : Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.	13,64,40,999
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	10,10,29,863

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 at the time of registration of the project.
- (4) As per Management, no change in the estimated cost of the project subsequent to RERA Registration.

Yours Faithfully

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



S. Rasul

Nagpur, dated the,
25th October, 2018.

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

(Issued in Duplicate)

(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)	4,79,80,181
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)	3,93,21,077
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)	40.868.74
	(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	30,15,67,582
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	34,08,88,659
5	Amount to be deposited in Designated Account - 70 % or 100%	23,86,22,061
		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.
- (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,
25th October, 2018.

(Issued in Duplicate)

PROJECT NAME : SANDESH CITY APARTMENT 5
RERA NO. : P50500013102

ANNEXURE A

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

SOLD INVENTORY

As on 30th September, 2018.

Sr. No.	Plot No.	Plot Area (In Sq. Mtr.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount till date	Balance Receivable
1	2	470.92	13,00,000	13,00,000	-
2	3	470.92	13,00,100	13,00,100	-
3	4	470.92	15,20,700	15,20,700	-
4	5	510.01	16,47,000	16,47,000	-
5	6	573.45	18,51,900	18,51,900	-
6	7	470.92	15,20,700	15,20,700	-
7	8	489.54	15,80,700	15,80,700	-
8	9	473.68	22,32,665	22,32,665	-
9	11	470.92	27,78,500	27,78,500	-
10	12	503.91	15,30,000	15,30,000	-
11	13	591.75	19,10,879	19,10,879	-
12	14	470.92	15,20,700	15,20,700	-
13	15	470.92	16,27,200	16,27,200	-
14	16	470.92	17,50,000	17,50,000	-
15	17B	317.20	10,18,000	10,18,000	-
16	19	470.92	15,20,700	15,20,700	-
17	60	889.03	36,45,100	36,45,100	-
18	61	929.50	38,11,000	38,11,000	-
19	63/1	1,423.74	45,97,540	45,97,540	-
20	63/2	843.79	27,25,000	27,25,000	-
21	66	1,054.28	43,14,482	43,14,482	-
22	67A	482.30	37,05,110	37,05,110	-
23	72	446.52	14,41,900	14,41,900	-
24	79	143.00	5,86,500	5,86,500	-
25	80	130.00	5,59,728	5,59,728	-
26	83	136.50	8,50,000	8,50,000	-
27	84	178.75	17,79,755	17,79,755	-
28	86	136.50	10,94,618	10,94,618	-
29	88	136.50	6,02,500	6,02,500	-

Sr. No.	Plot No.	Plot Area (In Sq. Mtr.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount till date	Balance Receivable
30	89	130.00	12,95,000	12,95,000	-
31	91	149.95	11,29,842	11,29,842	-
32	92	293.95	47,60,901	47,60,901	-
33	93	197.50			
34	95	145.00	8,82,650	8,82,650	-
35	96	140.00	7,68,550	7,68,550	-
36	98	149.50	16,09,218	16,09,218	-
37	100	167.50	11,89,960	11,89,960	-
38	102	253.03	14,98,000	14,98,000	-
39	103	190.00	11,25,000	11,25,000	-
40	104	190.00	11,25,000	11,25,000	-
41	105	212.45	14,30,000	14,30,000	-
42	106/A	256.20	12,50,000	12,50,000	-
43	106/B	205.75	10,16,000	10,16,000	-
44	114	274.40	19,78,940	19,78,940	-
45	116	187.50	13,52,228	13,52,228	-
46	117	187.50	10,00,000	10,00,000	-
47	118	187.50	10,01,000	10,01,000	-
48	120	187.50	14,32,958	14,32,958	-
49	121	165.00	11,72,200	11,72,200	-
50	122	158.95	11,29,219	11,29,219	-
51	123	196.45	13,22,325	13,22,325	-
52	124	206.25	17,76,000	17,76,000	-
53	125	193.75	17,72,250	17,72,250	-
54	126	178.12	16,29,450	16,29,450	-
55	127	159.37	7,70,000	7,70,000	-
56	128	143.75	14,01,000	14,01,000	-
57	129	131.25	10,00,250	10,00,250	-
58	130	115.62	8,40,000	8,40,000	-
59	161	116.14	13,75,000	13,75,000	-
60	164	116.14	13,75,000	13,75,000	-
61	165	116.14	13,75,000	13,75,000	-
62	172	116.14	13,75,000	13,75,000	-
63	173	116.14	13,75,000	13,75,000	-
64	176A	246.60	14,60,000	14,60,000	-
65	187	187.50	5,00,000	5,00,000	-
66	188A	127.87	10,82,500	10,82,500	-
67	188B	116.13	10,00,000	10,00,000	-
Total (A)		21,240.77	10,58,98,418	10,58,98,418	-

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Sr. No.	Plot No.	Plot Area (In Sq. Mtr.)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount till date	Balance Receivable
68	10	470.92	15,20,700	10,00,000	5,20,700
69	17	481.90	43,05,351	43,05,351	-
70	69	1,090.37	78,51,000	68,00,000	10,51,000
71	76	446.52	43,25,667	43,20,000	5,667
72	77	335.20	27,39,000	26,39,000	1,00,000
73	81	136.50	10,28,500	10,28,500	-
74	82	136.50	10,28,500	10,28,500	-
75	85	152.75	15,20,872	4,56,210	10,64,662
76	97	135.00	14,53,000	8,00,001	6,52,999
77	113	521.95	38,51,000	30,00,000	8,51,000
78	115	187.50	19,00,000	8,00,000	11,00,000
79	119	187.50	20,18,231	1,00,000	19,18,231
80	160	214.83	26,59,000	51,000	26,08,000
81	162	116.14	13,75,000	51,000	13,24,000
82	163	116.14	13,75,000	51,000	13,24,000
83	166	116.14	13,75,000	13,75,000	-
84	167	116.14	13,75,143	51,000	13,24,143
85	168	116.14	11,56,385	1,15,000	10,41,385
86	169	116.14	11,56,385	1,15,000	10,41,385
87	171	116.14	14,37,500	1,43,750	12,93,750
88	174	116.14	13,75,000	51,000	13,24,000
89	175	365.26	41,28,000	2,50,000	38,78,000
90	176/B	234.00	10,51,000	10,51,000	-
91	177	234.00	27,70,647	51,000	27,19,647
92	178	237.00	28,06,100	1,00,000	27,06,100
93	179	240.00	28,41,300	2,94,000	25,47,300
94	181	246.00	27,79,350	96,000	26,83,350
95	183	234.00	26,43,900	51,000	25,92,900
96	184	222.00	27,48,050	51,000	26,97,050
97	186	196.50	12,69,077	3,17,269	9,51,808
Total (B)		7,635.32	6,98,63,658	3,05,42,581	3,93,21,077

Total (A+B)	28,876.09	17,57,62,076	13,64,40,999	3,93,21,077
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*Booking Forms have been verified to the extent made available.

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ANNEXURE A (Contd.)

UNSOLD INVENTORY VALUATION

Ready Recknor rate as on the date of Certificate of the Commercial Premises
Rs. 7,340/- per sq. Meters

As on 30th September, 2018.

Sr. No.	Plot No.	Plot Area (In Sq. Mtr.)	Rate of ASR	Unit Consideration as per Ready Recknor Rate (ASR)
1	1	683.20	7,340	50,14,688
2	18	481.90	7,340	35,37,146
3	20	470.92	7,340	34,56,553
4	21	470.92	7,340	34,56,553
5	22	470.92	7,340	34,56,553
6	23	719.85	7,340	52,83,699
7	35	805.25	7,340	59,10,535
8	36	470.92	7,340	34,56,553
9	37	470.92	7,340	34,56,553
10	38	470.92	7,340	34,56,553
11	39	470.92	7,340	34,56,553
12	40	597.80	7,340	43,87,852
13	41	1,048.00	7,340	76,92,320
14	42	960.00	7,340	70,46,400
15	43	960.00	7,340	70,46,400
16	44	960.00	7,340	70,46,400
17	45	841.95	7,340	61,79,913
18	55	861.58	7,340	63,23,997
19	56	1,027.50	7,340	75,41,850
20	57	1,125.00	7,340	82,57,500
21	58	1,125.00	7,340	82,57,500
22	59	1,462.50	7,340	1,07,34,750
23	62	963.65	7,340	70,73,191
24	64	625.00	7,340	45,87,500
25	65	625.00	7,340	45,87,500
26	68	1,455.50	7,340	1,06,83,370
27	70	945.50	7,340	69,39,970
28	71	542.40	7,340	39,81,216

Sr. No.	Plot No.	Plot Area (In Sq. Mtr.)	Rate of ASR	Unit Consideration as per Ready Reconor Rate (ASR)
29	73	658.80	7,340	48,35,592
30	74	579.50	7,340	42,53,530
31	75	446.52	7,340	43,25,667
32	78	149.95	7,340	11,00,633
33	87	136.50	7,340	10,01,910
34	90	143.00	7,340	10,49,620
35	94	160.00	7,340	11,74,400
36	99	409.33	7,340	30,04,482
37	101	160.00	7,340	11,74,400
38	107	432.00	7,340	31,70,880
39	108	432.00	7,340	31,70,880
40	109	393.78	7,340	28,90,345
41	110	843.78	7,340	61,93,345
42	111	432.00	7,340	31,70,880
43	112	432.00	7,340	31,70,880
44	131	108.50	7,340	7,96,390
45	132	158.53	7,340	17,06,400
46	133	1,215.87	7,340	89,24,486
47	134	1,269.21	7,340	93,16,001
48	135	1,418.62	7,340	1,04,12,671
49	170	116.14	7,340	8,52,468
50	180	243.00	7,340	17,83,620
51	182	243.00	7,340	17,83,620
52	185	210.00	7,340	15,41,400
53	63/10	1,021.93	7,340	75,00,966
54	63/3	1,021.93	7,340	75,00,996
55	63/4	445.94	7,340	32,73,200
56	63/5	944.57	7,340	69,33,144
57	63/6	915.83	7,340	67,22,192
58	63/7	1,021.93	7,340	75,00,966
59	63/8	1,021.93	7,340	75,00,966
60	63/9	1,021.93	7,340	75,00,966
61	67/B	458.45	7,340	33,65,023
62	**188C	89.25	7,340	6,55,095
TOTAL		40,868.74		30,15,67,582

* Management is considering submission of application for revision of layout plots with respect to unsold units.

** Not specifically identifiable in the demarkated residential layout plan.