



FORM – 3
CHARTERED ACCOUNTANTS CERTIFICATE
SANDESH PROJECTS
PROJECT NAME:- SANDESH NAGARI II

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	10,76,25,000	10,76,25,000
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	87,26,648	87,26,648
c.	Acquisition of 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.	NIL	NIL
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	NIL	NIL
f.	Under Rehabilitation Scheme		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	NIL	NIL
	(ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA	NIL	NIL
	Note: for total cost of construction incurred, Minimum of (i) or (ii) to be considered,	NIL	NIL



	(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 or rent in lieu of Transit accommodation, overhead cost,	NIL	NIL
	(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.	NIL	NIL
Sub – Total of LAND COST		11,63,51,648	11,63,51,648
(ii) DEVELOPMENT COST / COST OF CONSTRUCTION			
a.	(i) Estimated cost of Construction as Certified by Engineer	NIL	NIL
	(ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA	NIL	NIL
	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.	4,71,55,657	NIL
b.	Payment of Taxes, cess fees, charges, premiums, interest etc. to any statutory Authority	24,00,000	NIL
c.	Principal sum and interest payable to financial institutions, schedule banks,	25,00,000	NIL



	NBFC or money lenders on construction funding or money borrowed for construction		
Sub – Total of DEVELOPMENT COST		5,20,55,657	0
TOTAL COST OF THE REAL ESTATE PROJECT (ESTIMATED / INCURRED)		16,84,07,305	11,63,51,648
2.	Total Estimated Cost of the Real Estate Project (of Estimated Column)	16,84,07,305	
3.	Total Cost Incurred of the Real Estate Project (of Incurred Column)	11,63,51,648	
4.	% Completion of Construction Work (as per Project Architect's Certificate)	N.A.	
5.	Proportion of Cost incurred on Land Cost and Construction Cost to the total Estimated Cost (3/2%)	69.09%	
6.	Amount which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of Cost incurred (2 * 5)	11,63,51,648	
7.	Less: Amount withdrawn till date of this certificate as per the books of Accounts and bank statement	NIL	
8.	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate	11,63,51,648	

Note:

1. This Certificate is being issued for RERA compliance for the AOP namely "SANDESH PROJECTS" 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. Interest cost of construction has been calculated on lump sum assumption basis.

Yours Faithfully

FOR S.P. Dara & Associates
Chartered Accountants
FRN: 121776W

CA. SUDHIR DARA
M.NO. 100343



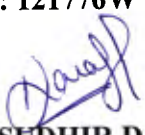
(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

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)	5,20,55,657
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)	NIL
3	(i) Balance Unsold Area in Sq. Mtr. (to be certified by management and to be verified by CA from the records and books of accounts)	37111.88
	(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	18,55,59,400
4	Estimated receivables on ongoing project (sum of 2 + 3 (ii))	18,55,59,400
5	Amount to be deposited in Designated Account 70 % or 100%	12,98,91,580
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

FOR S.P. Dara & Associates
Chartered Accountants
FRN: 121776W


CA. SUDHIR DARA
M.NO. 100343

