



PARESH JAIRAM TANK & CO

CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp. Dhanoli Garden Main Gate, Bhivapurkar Marg, Dhanoli Nagpur-440012

FORM-3 [see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Sandeep Dwellers Private Limited
3C, Gulmohar, Temple Road, Civil Lines, Nagpur

Sub: Certificate of Financial Progress of Work of **SDPL OM** having MahaRERA Registration Number - To be applied for being developed by M/s. Sandeep Dwellers Pvt. Ltd.

Sir,
This certificate is being issued for RERA compliance for **SDPL OM** having MahaRERA Registration Number - To be applied for being developed by M/s. Sandeep Dwellers Pvt. Ltd. and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Sr No.	Particulars	Estimated Cost
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	45,760,367
b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	-
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	-
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 appropriate authority or government or concessionaire which are not refundable and so on	-



iii)	Estimated 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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	45,760,367
ii)	Development Cost / Cost of Construction:	
(a)	Estimated Cost of Construction as certified by Engineer	
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	194,925,000
(c)	Estimated expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	38,985,000
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	100,000
(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	25,990,000
	Sub Total of Development Cost	260,000,000
2	Total Cost of the Project (Estimated)	305,760,367

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

Sr No.	Particulars	Amount Incurred
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	45,760,367
b)	Incurred Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government or any Statutory Authority.	-
c)	Incurred 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	-
e)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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 rehabilitation building including site development and infrastructure for the same as certified by Engineer.	-
	(b) Incurred Expenditure for construction of rehab building as per books of accounts as verified by the CA.	-
ii)	Incurred 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 appropriate authority or government or concessionaire which are not refundable and so on	-
iii)	Incurred 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.	-
iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
	Sub Total of LAND COST Rs	45,760,367
Development Cost / Cost of Construction:		
ii)		
i)	Expenditure for construction. Minimum of (a) or (b) to be considered	99,028,500
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	99,028,500
	(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	149,539,367
(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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of project registered.	3,898,500
(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	-



(e)	Incurred Expenditure towards Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost	102,927,000
3	Total Incurred Cost of the Project (Actual incurred)	148,687,367
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	49%
5	Amount which can be withdrawn from the Designated Account	148,687,367
6	Less: Amount withdrawn till date of this certificate from designated bank account	86,226,622
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	62,460,745

Table C

Sold Inventory - Statement for calculation of Receivables from the sales of the Real Estate Project

Sr. No.	Wing	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement	Amount received	Balance Receivable
1	1	201	87.18	4,450,000	1,424,004	3,025,996
2	1	204	77.55	4,000,000	498,538	3,501,462
3	1	301	87.18	4,450,000	1,983,688	2,466,312
4	1	401	87.18	4,000,000	1,588,800	2,411,200
5	1	402	77.36	4,450,000	2,435,396	2,014,604
6	1	403	87.18	4,450,000	2,475,726	1,974,274
7	1	501	87.18	4,450,000	2,202,011	2,247,989
8	1	502	77.36	4,450,000	2,398,636	2,051,364
9	1	503	87.18	4,450,000	2,182,024	2,267,976
10	1	504	77.55	3,900,000	1,894,598	2,005,402
11	1	801	87.18	2,669,800	101,879	2,567,921
12	1	802	77.36	4,450,000	2,401,418	2,048,582
13	1	803	87.18	4,450,000	2,208,757	2,241,243
14	1	804	77.55	4,000,000	1,991,737	2,008,263
15	1	901	87.18	4,450,000	2,212,716	2,237,284
16	1	902	77.36	4,450,000	2,401,469	2,048,531
17	1	903	87.18	4,450,000	2,174,985	2,275,015
18	1	904	77.55	4,000,000	1,993,687	2,006,313
19	1	1001	87.18	4,400,000	1,879,230	2,520,770
20	2	201	60.17	3,821,000	1,773,547	2,047,453
21	2	302	60.92	4,450,000	2,299,754	2,150,246
22	2	304	59.96	3,400,000	1,280,705	2,119,295
23	2	401	60.17	4,000,000	1,950,781	2,049,219
24	2	404	59.96	4,450,000	2,326,044	2,123,956
25	2	501	60.17	4,121,000	1,191,607	2,929,393



26	2	502	60.92	4,000,000	1,903,251	2,096,749
27	2	503	61.15	4,000,000	1,926,672	2,073,328
28	2	602	89.77	3,500,000	1,455,724	2,044,276
29	2	701	60.17	4,450,000	2,246,063	2,203,937
30	2	801	60.17	4,400,000	2,352,714	2,047,286
31	2	802	60.92	4,450,000	2,352,720	2,097,280
32	2	803	61.15	4,432,500	2,346,741	2,085,759
33	2	804	59.96	4,300,000	2,271,831	2,028,169
34	2	901	60.17	4,450,000	2,354,558	2,095,442
35	2	1001	60.17	3,821,000	1,773,605	2,047,395
36	3	202	89.77	4,455,000	1382463	3,072,537
37	3	301	89.28	2,734,172	2360844	373,328
38	3	302	89.77	4,455,000	1283812	3,171,188
39	3	402	89.77	4,455,000	1381177	3,073,823
40	3	501	89.28	4,455,000	1302255	3,152,745
41	3	502	89.77	4,455,000	1378171	3,076,829
42	3	601	89.28	4,455,000	948916	3,506,084
43	3	602	89.77	2,749,239	2353915	395,324
44	3	701	89.28	4,450,000	1361409	3,088,591
45	3	702	89.77	4,455,000	449032	4,005,968
46	3	801	89.28	4,455,000	746062	3,708,938
47	3	902	89.77	2,749,239	2363558	385,681
48	3	1002	60.92	4,455,000	659382	3,795,618
Total			3,710.27	199,192,950	86,226,622	112,966,328

(Unsold Inventory Valuation)

Ready Recknor Rate as on the date of Certificate of the Residential /commercial premises
Rs.25520/sqm

Sr. No.	Wing	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Read Reckoner Rate(ASR)
1	1	101	87.18	2,669,800
2	1	102	77.36	2,369,073
3	1	103	87.18	2,669,800
4	1	104	77.55	2,374,891
5	1	202	77.36	2,369,073
6	1	203	87.18	2,669,800
7	1	302	77.36	2,369,073
8	1	303	87.18	2,669,800
9	1	304	77.55	2,374,891
10	1	404	77.55	2,374,891
11	1	601	87.18	2,669,800
12	1	602	77.36	2,369,073
13	1	603	87.18	2,669,800
14	1	604	77.55	2,374,891
15	1	701	87.18	2,669,800
16	1	702	77.36	2,369,073
17	1	703	87.18	2,669,800



18	1	704	77.55	2,374,891
19	1	1002	77.36	2,369,073
20	1	1003	87.18	2,669,800
21	1	1004	77.55	2,374,891
22	2	101	60.17	1,842,646
23	2	102	60.92	1,865,614
24	2	103	61.15	1,872,658
25	2	104	59.96	1,836,215
26	2	202	60.92	1,865,614
27	2	203	61.15	1,872,658
28	2	204	59.96	1,836,215
29	2	301	60.17	1,842,646
30	2	303	61.15	1,872,658
31	2	402	60.92	1,865,614
32	2	403	61.15	1,872,658
33	2	504	59.96	1,836,215
34	2	601	87.18	2,669,800
35	2	603	61.15	1,872,658
36	2	604	59.96	1,836,215
37	2	702	60.92	1,865,614
38	2	703	61.15	1,872,658
39	2	704	59.96	1,836,215
40	2	902	60.92	1,865,614
41	2	903	61.15	1,872,658
42	2	904	59.96	1,836,215
43	2	1002	60.92	1,865,614
44	2	1003	61.15	1,872,658
45	2	1004	59.96	1,836,215
46	3	101	89.28	2,734,172
47	3	102	89.77	2,749,239
48	3	201	89.28	2,734,172
49	3	401	89.28	2,734,172
50	3	802	89.77	2,749,239
51	3	901	89.28	2,734,172
52	3	1001	89.28	2,734,172
53	4	Shop 1	18.88	774,630
54	4	Shop 2	19.15	785,875
55	4	Shop 3	19.15	785,875
56	4	Shop 4	18.88	774,630
		Total	3,898.05	120,165,877

Table D - Comparison Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	157,073,000



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)	112,966,328
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	3,898.05
	(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.	120,165,877
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	233,132,205
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.	70%

Table E - Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date (From Start of bank account to till date)
1	Opening balance	-
2	Deposits	86,226,622
3	Withdrawals	86,226,622
4	Closing Balance	-

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 Ms. Sandeep Dwellers Pvt. Ltd. has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project.

Table F - Means Of Finance

Sr No.	Particulars	Estimated (At time of registration)	Proposed (As on date of this certificate)	Action
1	Own Funds	82,728,110		62,4
2	Total Borrowed Funds (secured) - Drawdown availed till date	-		-



3	Total Borrowed Funds (unsecured) - Drawdown availed till date	30,000,000		
4	Customer Receipts Used For The Project	193,032,257		86,7
5	Total Fund For The Project	305,760,367		148,
6	Total Estimated Cost (As per Table A)	305,760,367		

**Table
G**

Sr.	Comments
1	Nil

Agreed and accepted by: <i>For Sandeep Dwellers Pvt. Ltd.</i>  Director For M/s. Sandeep Dwellers Pvt. Ltd. Gaurav Agarwala Dated – 06/10/2022	Yours Faithfully For Paresh Jairam Tank & Co. Chartered Accountants   Paresh Jairam Tank (Partner) Membership No. 103605 UDIN - 22103605AYPDNH4527
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