



Sandeep Hurkat & Co.
Chartered Accountant

(Mob. No. 9325111006 E-mail – casandeepmaheshwari19@gmail.com)

FORM – 3 [See Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
The Directors,
R Sandesh Infrastructures Pvt Ltd
(Formerly known as Sandesh Infrastructures Pvt Ltd)
1st Floor, Plot No. 135, Mohta Nikunj
Canal Road, Ramdaspath Nagpur 440010

25/02/2023.

Subject : Certificate of Financial Progress of Work of SANDESH DREAM LAND having Maha RERA Registration Number P50500031071 being developed by R Sandesh Infrastructures Pvt Ltd (Formerly known as Sandesh Infrastructures Pvt Ltd)
Sir,

This certificate is being issued for RERA compliance for the SANDESH DREAM LAND having Maha RERA Registration Number P50500031071 being developed by R Sandesh Infrastructures Pvt Ltd (Formerly known as Sandesh Infrastructures Pvt Ltd.) and is based on the records and documents produced before me and explanations provided to me by promoter

Table A - Estimated Cost of the Project (at the time of Registration of Project)

31st March, 2022.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
1.	(i) LAND COST :	
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR) **	8,73,37,800
b.	Estimated Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority	30,00,000
c.	Estimated Acquisition Cost of TDR (if any)	Nil
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	4,90,870
e.	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	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
	(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.	Nil
	(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	Nil
	(iv) Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost :	9,08,28,670





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31st March, 2022.

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project) (In Rs.)
	ii) Development Cost/Cost of Construction of Building	
	(a) Estimated Cost of Construction as certified by Engineer.	-
	(b) Cost incurred on additional items not included in estimated cost (As per engineer certificate)	Nil
	(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity sewerage, drainage, layout roads etc.) absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	95,61,473
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	1,00,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	10,00,000
	Sub-total of the Development Cost :	1,06,61,473
	Total Cost of the Project (Estimated)**	10,14,99,143

* Pass through charges or indirect taxes not included in estimated cost of project.

** Estimated cost shall be revised through correction application.

Table B - Actual cost incurred on the Project

31st March, 2022.

Sr. No.	Particulars	Amount(Rs.) Incurred
(1)	(2)	(3)
1	Land Cost	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	8,73,37,800
(b)	Incurred Expenditure on Premiums to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	18,06,530
(c)	Incurred Expenditure for Acquisition 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)	Land Premium paid for redevelopment 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.	Nil
	(a) Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	Nil
	(b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	Nil
	ii) Incurred Expenditure 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	Nil





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		31st March, 2022.
Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	Incurring
	iii) Incurred Expenditure toward ASR linked premium fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	Nil
	iv) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	Nil
	Sub - Total of Land Cost	8,91,44,330
2	Development Cost/Cost of Construction	
	(i) Expenditure for construction Minimum of (a) and (b) to be considered.	
	(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	-
	(ii) Cost incurred on additional items not included in estimated cost. (As per engineer certificate)	Nil
	(iii) Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.) 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 the project registered.	7,50,747
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	8,932
	(v) Incurred Expenditure towards Interest to Financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-total of Development Cost	7,59,679
3	Total Cost of the Project (Actual incurred as on date of certificate)	8,99,04,009
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	88.58%
5	Amount which can be withdrawn from the Designated Account	8,99,04,009
6	Less : Amount withdrawn till date of this certificate from the Designated Account	45,93,051
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	8,53,10,958

* Pass through charges or indirect taxes not included in incurred cost of the project.





Sandeep Hurkat & Co. **Chartered Accountant**

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TABLE D

Comparison between Balance Cost and Receivables

31st March, 2022.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	1,15,86,134
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)	3,73,53,125
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,926.17
	(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.	3,14,87,883
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	6,88,41,008
5	Amount to be deposited in Designated Account - 70% or 100%	
6	If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account	4,81,88,706
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

Designated Bank Account Details

31st March, 2022.

Sr. No.	Particulars	Designated Bank account Details
		Actual amount till date (from start of Bank Account to till date)
1	Opening Balance	-
2	Deposits	45,93,051
3	Withdrawals	43,79,573
4	Closing Balance	2,13,478

I hereby certify that required proportion of money, as specified in the Real Estate (Regulation and Development) Act, 2016 ("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 **R Sandesh Infrastructures Pvt Ltd (Formerly known as Sandesh Infrastructures 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.





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Table F

Means of Finance

31st March, 2022.

S.No.	Particulars	Estimated (At the time of Registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate) (In Rs.)
1	Own Funds	1,30,00,000	NA	4,50,07,332
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	NA	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	5,00,00,000	NA	5,00,00,000
4	Customer Receipts used for Project	3,84,90,143	NA	64,82,811
5	Total Funds for Project	10,14,90,143	NA	10,14,90,143
6	Total Estimated Cost (As per Table A)	10,14,90,143	NA	10,14,90,143

Table G

31st March, 2022.

Any Comments/Observations of CA

1	Land cost has been reckoned on basis of the value of the land as ascertained from the Annual Statement of Rates (ASR) relevant on the date of registration of the real estate project. Accordingly the Land cost for the project on the date of RERA registration i.e., 05.10.2021 has been reckoned to be Rs. 8,73,37,800/- as per certificate dated 19.08.2021 issued by Advocate Shri Sandeep M. Khedkar.
2	Consideration per unit as per Ready Reckoner Rate shown under Unsold Inventory in Table C are as informed and certified by the promoter
3	Means of Finance is based on the information provided by the promoter

Yours Faithfully,

For Sandeep Hurkat & Co.
CHARTERED ACCOUNTANTS

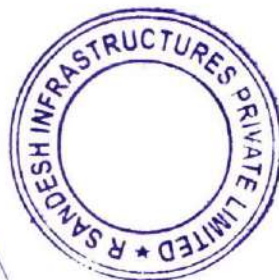


CA Sandeep Hurkat
Proprietor
M.NO. 184237
PLACE : NAGPUR

UDIN - 23184237 BQQLT8468

Agreed and accepted by :

[Signature]



R Sandesh Infrastructures Pvt Ltd.

Date : 01/03/2023.

TABLE C

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

SOLD INVENTORY**PROJECT NAME : SANDESH DREAM LAND****RERA REG. NO. : P50500031071****31st March, 2022.**

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	4	176.00	22,30,190	9,51,000	12,79,190
2	10	123.43	18,59,200	2,32,000	16,27,200
3	12	119.34	27,77,345	42,000	27,35,345
4	13	119.34			
5	14	119.34	17,34,200	3,47,000	13,87,200
6	15	119.34	15,41,484	1,21,000	14,20,484
7	16	147.09	20,82,008	10,50,000	10,32,008
8	20	166.14	25,03,665	2,00,000	23,03,665
9	22	181.08	25,63,132	21,000	25,42,132
10	23	152.68	21,31,316	11,000	21,20,316
11	24	111.95	15,06,000	51,000	14,55,000
12	25	111.95	15,06,250	3,00,000	12,06,250
13	26	111.95	15,66,500	3,13,300	12,53,200
14	27	111.95	15,06,290	3,00,000	12,06,290
15	30	111.95	15,66,539	21,000	15,45,539
16	31	111.95	10,56,412	2,85,103	7,71,309
17	32	111.95	16,87,500	3,37,408	13,50,092
18	33	111.95	14,87,000	1,46,000	13,41,000
19	34	138.25	20,08,966	2,00,000	18,08,966
20	37	120.96	16,92,769	71,000	16,21,769
21	38	120.96	18,22,814	7,21,000	11,01,814
22	39	120.96	15,10,000	21,000	14,89,000
23	40	125.84	18,96,356	21,000	18,75,356
24	43	233.74	36,00,000	7,20,000	28,80,000
Total :		3,180.090	4,38,35,936	64,82,811	3,73,53,125

Notes :

* Unit consideration is as per Agreement/ Letter of Allotment/ Booking Form to the extent made available.



UNSOLD INVENTORY

PROJECT NAME : SANDESH DREAM LAND

RERA REG. NO. : P50500031071

31st March, 2022.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	1	196.440	15,75,449
2	2	181.180	14,53,064
3	3	179.210	14,37,264
4	5	161.660	12,96,513
5	6	119.340	9,57,107
6	7	119.340	9,57,107
7	8	119.340	9,57,107
8	9	119.340	9,57,107
9	11	133.450	10,70,269
10	17	194.760	15,61,975
11	18	166.140	13,32,443
12	19	166.140	13,32,443
13	21	166.140	13,32,443
14	28	115.490	9,26,230
15	29	125.520	10,06,670
16	35	136.150	10,91,923
17	36	120.960	9,70,099
18	41	264.330	21,19,927
19	42	233.750	18,74,675
20	44	246.100	19,73,722
21	45	661.390	53,04,348
Total :		3,926.170	3,14,87,883

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is Rs.8,020/- per sq mtrs.

