



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, Moha Nikunj
Canal Road, Ramdaspath Nagpur 440010

09/03/2023

Subject : Certificate of Financial Progress of Work of HIGHWAY RADIANCE having Maha RERA Registration Number P50500032207 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 HIGHWAY RADIANCE having Maha RERA Registration Number P50500032207 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 the management.

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

31st December, 2021.

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)	29,99,48,000
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	90,00,000
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	28,93,244
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 :	31,18,41,244



Sandeep Hurkat & Co. Chartered Accountant

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

31st December, 2021.

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.	2,86,54,236
	(d) Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any Statutory Authority.	2,50,000
	(e) Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	-
	Sub-total of the Development Cost :	2,89,04,236
	Total Cost of the Project (Estimated)**	34,07,45,480

* 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 December, 2021.

Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	(3)
1	Land Cost	
(a)	Value of the land as ascertained from the Annual Statement or Rates (ASR)	29,99,48,000
(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.	-
(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	28,93,244
(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



Sandeep Hurkat & Co. Chartered Accountant

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

		31st December, 2021.
Sr. No.	Particulars	Amount(Rs.)
(1)	(2)	(3)
	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	30,28,41,244
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.	11,46,779
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges premium, interest etc. to any Statutory Authority.	-
	(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	11,46,779
3	Total Cost of the Project (Actual incurred as on date of certificate)	30,39,88,023
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	89.21%
5	Amount which can be withdrawn from the Designated Account	30,39,88,023
6	Less : Amount withdrawn till date of this certificate from the Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	30,39,88,023

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



Sandeep Hurkat & Co. Chartered Accountant

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

TABLE D

Comparison between Balance Cost and Receivables

31st December, 2021.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	3,67,57,457
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)	18,35,41,532
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	8,909.76
	(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.	7,14,56,279
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii))	25,49,97,811
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	17,84,98,468
	If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account.	

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	26,500
3	Withdrawals	-
4	Closing Balance	26,500

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.



Sandeep Hurkat & Co.
Chartered Accountant

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

Table F

Means of Finance

31st December, 2021.

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	6,30,00,000.00	NA	6,30,00,000.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	NA	-
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date		NA	
4	Customer Receipts used for Project	27,77,45,480.00	NA	30,39,000.00
5	Total Funds for Project	34,07,45,480.00	NA	6,60,39,000.00
6	Total Estimated Cost (As per Table A)	34,07,45,480.00	NA	34,07,45,480.00

Table G

31st December, 2021.

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 ie, 15.12.2021 has been reckoned to be Rs. 29,99,48,000/- as per certificate dated 13.02.2023 issued by Advocate Shri Sandeep Shastri
2	Consideration per unit as per Ready Recknor 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

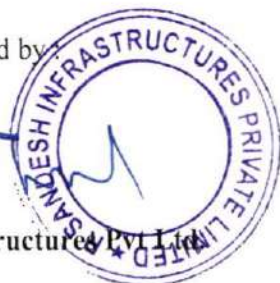
M.NO. 184237

PLACE : NAGPUR

UDIN :

Agreed and accepted by

D.P. A.



R Sandesh Infrastructures Private Limited

Date : 09/03/2023

23184237B49C1K5392

TABLE C

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

SOLD INVENTORY**PROJECT NAME : HIGHWAY RADIANCE****RERA REG. NO. : P50500032207****31st December, 2021.**

Sr. No.	Plot No.	Carpet Area (in Sq.Mtr.)	*Unit consideration as per Agreement / Letter of Allotment	Received Amount (Rs.)	Balance Receivable (Rs.)
1	2	240.90	43,42,680	51,000	42,91,680
2	3	240.90	42,39,600	50,000	41,89,600
3	5	240.90	31,11,700	50,000	30,61,700
4	6	240.90	39,30,000	51,000	38,79,000
5	9	199.29	35,39,550	50,000	34,89,550
6	11	164.19	29,16,150	50,000	28,66,150
7	11(A)	171.91	30,53,250	50,000	30,03,250
8	13	219.00	28,51,000	51,000	28,00,000
9	14	219.00	38,89,600	51,000	38,38,600
10	17	219.00	28,30,000	51,000	27,79,000
11	18	219.00	38,89,578	51,000	38,38,578
12	20	219.00	36,53,846	51,000	36,02,846
13	22	147.21	19,01,500	51,000	18,50,500
14	23	125.20	22,57,400	51,000	22,06,400
15	24	125.20	22,10,146	21,000	21,89,146
16	25	111.89	19,87,300	50,000	19,37,300
17	26	111.89	19,87,300	50,000	19,37,300
18	27	111.89	19,87,300	50,000	19,37,300
19	35	146.32	25,98,734	51,000	25,47,734
20	44	111.89	19,87,230	50,000	19,37,230
21	47	125.20	23,58,400	50,000	23,08,400
22	48	125.20	22,57,400	51,000	22,06,400
23	49	147.21	26,14,600	50,000	25,64,600
24	52	139.50	24,79,100	50,000	24,29,100
25	56	139.50	24,77,600	51,000	24,26,600
26	66	139.50	24,77,600	5,00,000	19,77,600
27	67	139.50	18,01,900	2,50,000	15,51,900
28	69	139.50	25,15,200	51,000	24,64,200
29	70	139.50	24,77,600	50,000	24,27,600
30	71	142.28	24,88,700	51,000	24,37,700
31	72	142.28	18,37,800	50,000	17,87,800
32	73	135.00	34,00,000	1,00,000	33,00,000
33	74	135.00			-

PROJECT NAME : HIGHWAY RADIANCE

RERA REG. NO. : P50500032207

31st December, 2021.

34	80	135.00	17,43,800	50,000	16,93,800
35	83	142.50	18,40,700	50,000	17,90,700
36	84	135.00	18,00,000	50,000	17,50,000
37	85	135.00	17,43,800	50,000	16,93,800
38	87	135.00	17,43,768	51,000	16,92,768
39	91	135.00	23,97,700	50,000	23,47,700
40	94	334.16	43,16,300	1,00,000	42,16,300
41	95	275.74	48,97,400	51,000	48,46,400
42	96	275.74	46,00,500	50,000	45,50,500
43	100	289.47	51,41,200	51,000	50,90,200
44	101	1033.88	20,86,600	51,000	20,35,600
45	102	1011.30	2,04,10,000	50,000	2,03,60,000
46	103	1096.92	2,27,29,000	50,000	2,26,79,000
47	104	1058.14	2,27,80,000	50,000	2,27,30,000
Total :		11,567.50	18,65,80,532	30,39,000	18,35,41,532

Notes :

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

PROJECT NAME : HIGHWAY RADIANCE
RERA REG. NO. : P50500032207

31st December, 2021.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
38	62	139.50	11,18,790
39	63	139.50	11,18,790
40	64	139.50	11,18,790
41	65	139.50	11,18,790
42	68	139.50	11,18,790
43	75	135.00	10,82,700
44	76	135.00	10,82,700
45	77	135.00	10,82,700
46	78	135.00	10,82,700
47	79	135.00	10,82,700
48	81	135.00	10,82,700
49	82	157.50	12,63,150
50	86	135.00	10,82,700
51	88	135.00	10,82,700
52	89	135.00	10,82,700
53	90	135.00	10,82,700
54	92	135.00	10,82,700
55	93	142.28	11,41,086
56	97	275.74	22,11,435
57	98	275.74	22,11,435
58	99	275.74	22,11,435
Total :		8,909.76	7,14,56,279

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is 8020/- per sq mtrs.

UNSOLD INVENTORY

PROJECT NAME : HIGHWAY RADIANCE

RERA REG. NO. : P50500032207

31st December, 2021.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	1	253.49	20,32,990
2	4	240.90	19,32,018
3	7	240.90	19,32,018
4	8	240.90	19,32,018
5	10	191.57	15,36,391
6	12	219.00	17,56,380
7	15	219.00	17,56,380
8	16	219.00	17,56,380
9	19	219.00	17,56,380
10	21	227.76	18,26,635
11	28	111.89	8,97,358
12	29	111.89	8,97,358
13	30	111.89	8,97,358
14	31	111.89	8,97,358
15	32	111.89	8,97,358
16	33	111.89	8,97,358
17	34	111.89	8,97,358
18	36	128.72	10,32,334
19	37	111.89	8,97,358
20	38	111.89	8,97,358
21	39	111.89	8,97,358
22	40	111.89	8,97,358
23	41	111.89	8,97,358
24	42	111.89	8,97,358
25	43	111.89	8,97,358
26	45	111.89	8,97,358
27	46	111.89	8,97,358
28	50	142.28	11,41,086
29	51	139.50	11,18,790
30	53	139.50	11,18,790
31	54	139.50	11,18,790
32	55	139.50	11,18,790
33	57	139.50	11,18,790
34	58	139.50	11,18,790
35	59	139.50	11,18,790
36	60	153.00	12,27,060
37	61	138.00	11,06,760

PROJECT NAME : HIGHWAY RADIANCE
RERA REG. NO. : P50500032207

31st December, 2021.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
38	62	139.50	11,18,790
39	63	139.50	11,18,790
40	64	139.50	11,18,790
41	65	139.50	11,18,790
42	68	139.50	11,18,790
43	75	135.00	10,82,700
44	76	135.00	10,82,700
45	77	135.00	10,82,700
46	78	135.00	10,82,700
47	79	135.00	10,82,700
48	81	135.00	10,82,700
49	82	157.50	12,63,150
50	86	135.00	10,82,700
51	88	135.00	10,82,700
52	89	135.00	10,82,700
53	90	135.00	10,82,700
54	92	135.00	10,82,700
55	93	142.28	11,41,086
56	97	275.74	22,11,435
57	98	275.74	22,11,435
58	99	275.74	22,11,435
Total :		8,909.76	7,14,56,279

Note :

- (1) Ready Recknor Rate (ASR) as per Promoter is 8020/- per sq mtrs.