Sandeep Hurkat & Co.
Chartered Accountant
(Mob. No. 9325111006 E-mail – casandeepmaheshwari19@gmail.com)

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

To, **10/03/2023.**
The Directors,
R Sandesh Infrastructures Pvt Ltd
(Formerly known as Sandesh Infrastructures Pvt Ltd)
1st Floor, Plot No. 135, Mohta Nikunj
Canal Road, Ramdaspeth Nagpur 440010

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 management.

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)	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

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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.	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 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)	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 pubic 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.) Incurred
(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.	59,46,006
	(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	59,46,006
3	Total Cost of the Project (Actual incurred as on date of certificate)	30,87,87,250
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	90.62%
5	Amount which can be withdrawn from the Designated Account	30,87,87,250
6	Less : Amount withdrawn till date of this certificate from the Designated Account	2,92,00,354
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	27,95,86,896

* 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 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)	3,19,58,230
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)	21,39,99,747
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	4,716.95
	(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.	3,78,29,940
4	Estimated receivables of ongoing project. (Sum of 2 + 3 (ii)	25,18,29,687
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	17,62,80,781
	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	2,98,90,105
3	Withdrawals	2,92,00,354
4	Closing Balance	6,89,751

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 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	6,30,00,000.00	NA	6,30,00,000.00
2	Total Borrowed Funds (Secured)	-	NA	-
	- Drawdown availed till date			
3	Total Borrowed Funds (Unsecured)		NA	
	- Drawdown availed till date			
4	Customer Receipts used for Project	27,77,45,480.00	NA	4,16,25,735.00
5	Total Funds for Project	34,07,45,480.00	NA	10,46,25,735.00
6	Total Estimated Cost (As per Table A)	34,07,45,480.00	NA	34,07,45,480.00

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. 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 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

Sandeep Hurkat ★ Membership No.184237 ★ Chartered Accountant ★

CA Sandeep Hurkat
Proprietor
M.NO. 184237
PLACE : NAGPUR
UDIN - 23184237BGQCIL5324

Agreed and accepted by :

R SANDESH INFRASTRUCTURES PRIVATE LIMITED

R Sandesh Infrastructures Pvt Ltd.
Date : 10/03/2023.

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 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	1	253.490	46,38,563	4,00,000	42,38,563
2	2	240.900	43,42,680	5,00,000	38,42,680
3	3	240.900	42,39,600	8,50,000	33,89,600
4	4	240.900	31,11,700	4,07,567	27,04,133
5	5	240.900	31,11,700	8,68,000	22,43,700
6	6	240.900	39,30,000	8,31,000	30,99,000
7	8	240.900	41,48,880	6,50,000	34,98,880
8	10	191.570	34,02,400	6,80,480	27,21,920
9	11	164.190	30,92,845	12,66,223	18,26,622
10	11(A)	171.910	32,38,270		
11	12	219.000	38,18,900	4,02,885	34,16,015
12	13	219.000	28,51,000	3,51,000	25,00,000
13	14	219.000	38,89,600	7,77,920	31,11,680
14	15	219.000	37,71,712	7,54,342	30,17,370
15	16	219.000	38,89,600	4,96,000	33,93,600
16	17	219.000	28,30,000	7,51,000	20,79,000
17	18	219.000	30,00,580	51,000	29,49,580
18	19	219.000	32,89,560	7,81,000	25,08,560
19	20	219.000	36,53,846	3,51,000	33,02,846
20	22	147.210	19,01,500	4,99,140	14,02,360
21	23	125.200	22,57,400	4,51,500	18,05,900
22	24	125.200	21,69,720	4,34,000	17,35,720
23	25	111.890	20,95,700	4,19,124	16,76,576
24	28	111.890	18,66,789	2,21,000	16,45,789
25	29	111.890	18,66,789	2,21,000	16,45,789
26	30	111.890	18,78,832	11,000	18,67,832
27	32	111.890	37,93,800	42,000	37,51,800
28	33	111.890			
29	35	146.320	27,16,900	5,07,000	22,09,900
30	36	128.720	16,62,000	11,08,432	5,53,568
31	37	111.890	18,66,789	2,21,000	16,45,789
32	38	111.890	21,07,612	21,000	20,86,612
33	39	111.890	21,07,612	21,000	20,86,612
34	40	111.890	18,66,789	3,76,000	14,90,789
35	41	111.890	21,07,000	10,000	20,97,000
36	42	111.890	17,16,247	10,000	17,06,247
37	43	111.890	18,66,789	2,21,000	16,45,789
38	44	111.890	18,00,000	4,00,000	14,00,000
39	45	111.890	14,50,000	2,51,000	11,99,000
40	46	111.890	19,27,008	3,86,000	15,41,008

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

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.)
41	47	125.200	23,58,400	2,50,000	21,08,400
42	48	125.200	22,57,400	4,51,500	18,05,900
43	49	147.210	26,14,600	5,22,920	20,91,680
44	50	142.280	18,37,800	5,05,000	13,32,800
45	51	139.500	25,14,175	5,03,000	20,11,175
46	52	139.500	24,79,100	4,95,800	19,83,300
47	53	139.500	24,02,600	4,00,000	20,02,600
48	54	139.500	18,01,900	2,51,000	15,50,900
49	55	139.500	24,02,528	4,80,000	19,22,528
50	56	139.500	24,77,600	4,95,520	19,82,080
51	57	139.500	23,57,477	4,71,000	18,86,477
52	58	139.500	23,57,477	4,71,011	18,86,466
53	59	139.500	23,57,477	4,75,011	18,82,466
54	60	153.000	19,77,000	5,11,000	14,66,000
55	62	139.500	24,40,051	1,00,000	23,40,051
56	63	139.500			
57	64	139.500	18,01,900	5,50,000	12,51,900
58	65	139.500	24,40,100	50,000	23,90,100
59	66	139.500	24,77,600	5,00,000	19,77,600
60	67	139.500	18,01,900	2,50,000	15,51,900
61	69	139.500	25,15,200	4,98,000	20,17,200
62	70	139.500	24,77,600	4,00,000	20,77,600
63	71	142.280	24,88,700	4,97,740	19,90,960
64	72	142.280	18,37,800	50,000	17,87,800
65	73	135.000	34,00,000	4,50,000	29,50,000
66	74	135.000			
67	75	135.000	22,52,367	4,51,000	18,01,367
68	76	135.000	18,00,000	4,51,000	13,49,000
69	77	135.000	23,97,450	7,51,000	16,46,450
70	78	135.000	20,34,200	21,000	20,13,200
71	79	135.000	17,50,000	4,76,000	12,74,000
72	80	135.000	17,43,800	2,75,000	14,68,800
73	81	135.000	23,61,400	4,72,301	18,89,099
74	82	157.500	29,66,900	5,93,000	23,73,900
75	83	142.500	18,40,700	5,03,000	13,37,700
76	84	135.000	18,00,000	4,75,000	13,25,000
77	85	135.000	17,43,800	2,75,000	14,68,800
78	86	135.000	17,43,800	4,00,000	13,43,800
79	87	135.000	17,43,768	3,51,000	13,92,768
80	88	135.000	23,97,700	4,80,000	19,17,700
81	89	135.000	23,97,700	4,79,000	19,18,700
82	91	135.000	23,97,700	50,000	23,47,700
83	92	135.000	24,34,000	3,00,000	21,34,000
84	93	142.280	25,65,300	3,00,000	22,65,300
85	94	334.160	43,16,300	11,87,000	31,29,300
86	95	275.740	48,97,400	6,51,000	42,46,400

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

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.)
87	96	275.740	46,00,500	3,50,000	42,50,500
88	97	275.740	47,00,000	21,000	46,79,000
89	98	275.740	38,78,000	50,000	38,28,000
90	99	275.740	38,78,000	50,000	38,28,000
91	100	289.470	54,21,600	10,84,319	43,37,281
92	102	1011.300	2,04,10,000	45,00,000	1,59,10,000
Total :		**15,760.310**	**25,56,25,482**	**4,16,25,735**	**21,39,99,747**

Notes :

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

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UNSOLD INVENTORY

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

31st March, 2022.

SR. NO.	PLOT NO.	CARPET AREA (IN SQ.MTRS)	Unit consideration as per Ready Recknor Rate (ASR)
1	7	240.900	19,32,018
2	9	199.290	15,98,306
3	21	227.760	18,26,635
4	26	111.890	8,97,358
5	27	111.890	8,97,358
6	31	111.890	8,97,358
7	34	111.890	8,97,358
8	61	138.000	11,06,760
9	68	139.500	11,18,790
10	90	135.000	10,82,700
11	101	1,033.880	82,91,718
12	103	1,096.920	87,97,298
13	104	1,058.140	84,86,283
	Total :	**4,716.950**	**3,78,29,940**

Note :

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