

M/S G A D & ASSOCIATES	
Shop no. 19, Upper Ground Floor, Mahaveer Market, Shyam Square, Amravati - 444601	
Mob. No. +91 7020387041	email id - cagadassociates@gmail.com, caankittalreja@gmail.com

FORM-3

[see Regulation 3]

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

To,

R SANDESH INFRASTRUCTURES PRIVATE LIMITED (FORMERLY KNOWN AS Sandesh Infrastructures Pvt Ltd) (1st Floor, Mohata Nikunj, Canal Road, Ramdaspath, Opp. Shriram Bhavan, Nagpur-440010)

Sub:- Certificate of Financial Progress of Work of HIGHWAY RADIANCE MahaRERA Registration Number P50500032207 being developed by M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (FORMERLY KNOWN AS Sandesh Infrastructures Pvt Ltd)

Sir,

This certificate is being issued for RERA compliance for the HIGHWAY RADIANCE having MahaRERA Registration Number P50500032207 being developed by M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (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 of the company.

For Quarter Ending 30th September 2022

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

Sr. No.	Particulars	Amount in Rs.
	Estimated Cost	
	(At the time of Registration of project)	
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)		-
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.		-
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 of government or concessionaire which are not refundable and so on.		-
(iii) Estimated Cost of ASR linked premium, fees, charges and security deposits of 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	31,18,41,244
	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)		
(c) Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant 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.		4,48,58,602
(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 on money borrowed for construction :-		-
	Sub-Total of DEVELOPMENT COST	4,51,08,602
	Total Cost of The project (Estimated)	35,69,49,846

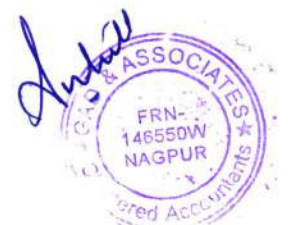


Table B - Actual Cost Incurred on the Project (as on Date of Certificate)

Sr. No.	Particulars	Amount in Rs.
	Incurred	
1	Land Cost	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	29,99,48,000
b)	Incurred expenditure on Premiums 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.	47,58,044
c)	Incurred Expenditure for 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	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.	-
(a)	Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	-
(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	-
(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 payable to slum dwellers, tenants, apartment owners or appropriate authority of government or concessionaire which are not refundable and so on.	-
(iii)	Incurred Expenditure towards 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 incurred on the borrowing done specifically for construction of rehabilitation component.	-
	Sub-Total of LAND COST	30,75,99,288
	Development Cost/ Cost of Construction of Building:	
(i)	Expenditure for construction. Minimum of (a) and (b) to be considered	
(a)	Construction cost incurred including site development and infrastructure for the Estimated Cost of Construction 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)	
(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultant 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.	1,04,23,303
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	50,000
(v)	Incurred Expenditure towards Interest to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding on money borrowed for construction :-	-
	Sub-Total of DEVELOPMENT COST	1,04,73,303
3	Total Cost of The project (Actual incurred as on date of certificate)	31,80,72,591
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	89.11
5	Amount which can be withdrawn from the Designated Account.	31,80,72,591
6	Less: Amount withdrawn till date of this certificate from the Designated Account	5,42,53,307
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	26,38,19,284

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit
CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGMSZ6976

Date:- 04/12/2023
Place:-Nagpur

Table D
Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount in Rs.
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred)	3,88,77,255
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)	25,63,83,981
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	-
	(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	-
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	25,63,83,981
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)	17,94,68,787

Table E
Designated Bank Account Details

S. No.	Particulars	Designated Bank Account Details Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	-
2	Deposits	6,11,71,954
3	Withdrawals	5,42,53,307
4	Closing Balance	69,18,647

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 M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (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.

Yours Faithfully,
For G A D & ASSOCIATES
MRN - 177608
FRN-146550W

Ankit Taireja

CA. Ankit Taireja
Nagpur

04th December 2023

UDIN 23177608BGSMSZ6976



Date:- 04/12/2023
Place:-Nagpur

Table C

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

Sold Inventory

Sr. No.	Plot No.-	Plot Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
1	1.00	253.49	46,38,569	10,00,000	36,38,569
2	2.00	240.90	43,42,680	43,42,680	-
3	3.00	240.90	42,39,600	42,39,600	-
4	4.00	240.90	31,11,700	31,11,700	-
5	5.00	240.90	31,11,700	8,68,000	22,43,700
6	6.00	240.90	39,30,000	8,31,000	30,99,000
7	7.00	240.90	40,84,100	8,50,000	32,34,100
8	8.00	240.90	41,48,880	8,29,776	33,19,104
9	9.00	199.29	25,74,200	7,50,000	18,24,200
10	10.00	191.57	34,02,400	6,80,560	27,21,840
11	11A	171.91	35,15,800	-	35,15,800
12	11.00	164.19	35,34,700	-	35,34,700
13	12.00	219.00	38,18,900	13,18,858	25,00,042
14	13.00	219.00	28,51,000	8,51,000	20,00,000
15	14.00	219.00	38,89,600	38,89,600	-
16	15.00	219.00	37,71,712	7,54,342	30,17,370
17	16.00	219.00	38,89,600	4,96,000	33,93,600
18	17.00	219.00	28,30,000	18,30,000	10,00,000
19	18.00	219.00	30,00,580	3,00,000	27,00,580
20	19.00	219.00	32,89,560	7,81,000	25,08,560
21	20.00	219.00	36,53,846	3,51,000	33,02,846
22	21.00	227.76	28,29,000	-	28,29,000
23	22.00	147.21	19,01,500	8,50,500	10,51,000
24	23.00	125.20	22,57,400	4,51,500	18,05,900
25	24.00	125.20	21,69,720	4,69,720	17,00,000
26	25.00	111.89	20,95,700	4,19,124	16,76,576
27	26.00	111.89	19,57,120	19,57,120	-
28	27.00	111.89	21,07,612	-	21,07,612
29	28.00	111.89	18,66,789	3,71,000	14,95,789
30	29.00	111.89	18,66,789	3,71,000	14,95,789
31	30.00	111.89	21,07,665	-	21,07,665
32	31.00	111.89	21,07,669	11,00,000	10,07,669
33	032 & 33	223.78	37,93,800	7,57,260	30,36,540
34	34.00	111.89	14,45,220	-	14,45,220
35	35.00	146.32	27,16,900	-	27,16,900
36	36.00	128.72	16,62,000	16,62,000	-
37	37.00	111.89	18,66,789	3,73,359	14,93,430
38	38.00	111.89	21,07,612	-	21,07,612
39	39.00	111.89	21,07,612	-	21,07,612
40	40.00	111.89	18,66,789	3,76,000	14,90,789
41	41.00	111.89	21,07,000	4,51,000	16,56,000
42	42.00	111.89	19,27,008	-	19,27,008
43	43.00	111.89	18,66,789	3,71,000	14,95,789
44	44.00	111.89	18,00,000	4,00,000	14,00,000
45	45.00	111.89	14,50,000	2,51,000	11,99,000
46	46.00	111.89	19,27,008	3,86,000	15,41,008
47	47.00	125.20	23,58,400	-	23,58,400
48	48.00	125.20	22,57,400	22,57,400	-
49	49.00	147.21	26,14,600	6,54,600	19,60,000
50	50.00	142.28	18,37,800	5,05,000	13,32,800
51	51.00	139.50	25,14,175	-	25,14,175
52	52.00	139.50	24,79,100	-	24,79,100
53	53.00	139.50	24,02,600	4,00,000	20,02,600
54	54.00	139.50	18,01,900	18,01,900	-
55	55.00	139.50	24,02,528	24,02,528	-
56	56.00	139.50	24,77,600	24,77,600	-
57	57.00	139.50	23,57,477	4,71,000	18,86,477
58	58.00	139.50	23,57,477	4,71,011	18,86,466
59	59.00	139.50	23,57,477	4,75,011	18,82,466
60	60.00	153.00	19,77,000	19,77,000	-
61	61.00	138.00	24,88,100	4,97,621	19,90,479
62	62.00	139.50	26,12,750	5,25,000	20,87,750
63	63.00	139.50	23,90,300	5,25,000	18,65,300
64	64.00	139.50	18,01,900	5,50,000	12,51,900
65	65.00	139.50	24,40,100	50,000	23,90,100
66	66.00	139.50	24,77,600	5,00,000	19,77,600
67	67.00	139.50	18,01,900	4,75,000	13,26,900
68	68.00	139.50	23,80,000	6,40,000	17,40,000
69	69.00	139.50	25,15,200	4,98,000	20,17,200
70	70.00	139.50	24,77,600	5,00,000	19,77,600



71	71.00	142.28	24,88,700	4,97,740	19,90,960
72	72.00	142.28	18,37,500	50,000	17,87,500
73	073 & 074	270.00	34,00,000	34,00,000	-
74	75.00	135.00	22,52,367	22,52,367	-
75	76.00	135.00	18,00,000	18,00,000	-
76	77.00	135.00	23,97,450	11,01,000	12,96,450
77	78.00	135.00	20,34,200	2,21,000	18,13,200
78	79.00	135.00	17,50,000	17,50,000	-
79	80.00	135.00	17,43,800		17,43,800
80	81.00	135.00	23,61,400	4,72,301	18,89,099
81	82.00	157.50	29,66,900	5,93,000	23,73,900
82	83.00	142.50	18,40,700	5,03,000	13,37,700
83	84.00	135.00	18,00,000	4,75,000	13,25,000
84	85.00	135.00	17,43,800	2,75,000	14,68,800
85	86.00	135.00	17,43,800	4,86,800	12,57,000
86	87.00	135.00	17,43,768		17,43,768
87	88.00	135.00	23,97,700	4,80,000	19,17,700
88	89.00	135.00	23,97,700	4,79,000	19,18,700
89	90.00	135.00	24,19,500	4,83,849	19,35,651
90	91.00	135.00	19,50,000	4,50,000	15,00,000
91	92.00	135.00	24,34,000	24,34,000	-
92	93.00	142.28	25,65,300	25,65,300	-
93	94.00	334.16	43,16,300	43,16,300	-
94	95.00	275.74	48,97,400	9,81,000	39,16,400
95	96.00	275.74	38,00,000		38,00,000
96	97.00	275.74	47,00,000	9,40,000	37,60,000
97	98.00	275.74	38,78,000	7,75,580	31,02,420
98	99.00	275.74	38,78,000	7,75,580	31,02,420
99	100.00	289.47	54,21,600	10,84,319	43,37,281
100	101.00	1033.88	1,44,00,000	-	1,44,00,000
101	102.00	1011.30	1,36,18,000	-	1,36,18,000
102	103.00	1096.92	2,63,37,400	-	2,63,37,400
103	104.00	1058.14	2,73,35,600	-	2,73,35,600
TOTAL		20,477.26	34,37,72,487.00	8,73,88,506.00	25,63,83,981.0

#REF!

Unsold Inventory

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	-	-	-
		-	-

Indira



Table F
Means of Finance

Sr. No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed /Estimated (As on the date of this certificate (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	29,99,48,000	29,99,48,000	19,76,02,732
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	5,00,00,000	5,00,00,000	4,00,00,000
4	Customer Receipts under for Project	16,62,75,351	34,37,72,487	8,04,69,859
5	Total Funds for Project	51,62,23,351	69,37,20,487	31,80,72,591
6	Total Estimated Cost (As per Table A)	35,69,49,846	35,69,49,846	31,80,72,591

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS
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Yours Faithfully,
For G A D & Associates
FRN - 146550W

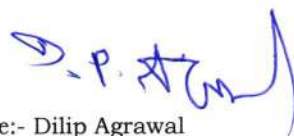


CA. Ankit Talreja
Partner

M. no. 177608

UDIN 23177608BGSMSZ6976

Agreed and accepted by:

x 

Name:- Dilip Agrawal
R SANDESH INFRASTRUCTURES PRIVATE
LIMITED (FORMERLY KNOWN AS Sandesh
Infrastructures Pvt Ltd)
Place:-Nagpur
Date:- 04/12/2023