

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 31st March 2023

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 lined 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.	47,78,204
	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	30,76,19,448
	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.	3,85,52,167
	(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	3,86,02,167
3	Total Cost of The project (Actual incurred as on date of certificate)	34,62,21,615
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	96.99
5	Amount which can be withdrawn from the Designated Account.	34,62,21,615
6	Less: Amount withdrawn till date of this certificate from the Designated Account	20,30,76,683
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	14,31,44,932

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

Ankit



CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGSMTJ5367

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)	1,07,28,231
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)	5,01,86,569
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)	5,01,86,569
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)	3,51,30,598

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	20,55,10,143
3	Withdrawals	20,30,76,683
4	Closing Balance	24,33,460

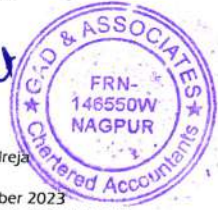
I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account.

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

CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGSMTJ5367



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	25,00,000	21,38,569
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	31,11,700	-
6	6.00	240.90	39,30,000	39,30,000	-
7	7.00	240.90	40,84,100	40,84,100	-
8	8.00	240.90	41,48,880	41,48,880	-
9	9.00	199.29	25,74,200	25,74,200	-
10	10.00	191.57	34,02,400	34,02,400	-
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	38,18,900	-
14	13.00	219.00	28,51,000	28,51,000	-
15	14.00	219.00	38,89,600	38,89,600	-
16	15.00	219.00	37,71,712	37,71,712	-
17	16.00	219.00	38,89,600	38,89,600	-
18	17.00	219.00	28,30,000	28,30,000	-
19	18.00	219.00	30,00,580	30,00,580	-
20	19.00	219.00	32,89,560	32,89,560	-
21	20.00	219.00	36,53,846	36,53,846	-
22	21.00	227.76	28,29,000	28,29,000	-
23	22.00	147.21	19,01,500	19,01,500	-
24	23.00	125.20	22,57,400	22,57,400	-
25	24.00	125.20	21,69,720	21,69,720	-
26	25.00	111.89	20,95,700	20,95,700	-
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	18,66,789	-
30	29.00	111.89	18,66,789	18,66,789	-
31	30.00	111.89	21,07,665	21,07,665	-
32	31.00	111.89	21,07,669	21,07,669	-
33	032 & 33	223.78	37,93,800	37,93,800	-
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	18,66,789	-
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	18,66,789	-
41	41.00	111.89	21,07,000	21,07,000	-
42	42.00	111.89	19,27,008	3,87,008	15,40,000
43	43.00	111.89	18,66,789	18,66,789	-
44	44.00	111.89	18,00,000	18,00,000	-
45	45.00	111.89	14,50,000	14,50,000	-
46	46.00	111.89	19,27,008	19,27,008	-
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	26,14,600	-
50	50.00	142.28	18,37,800	18,37,800	-
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	24,02,600	-
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	23,57,477	-
58	58.00	139.50	23,57,477	23,57,477	-
59	59.00	139.50	23,57,477	23,57,477	-
60	60.00	153.00	19,77,000	19,77,000	-
61	61.00	138.00	24,88,100	24,88,100	-
62	62.00	139.50	26,12,750	26,12,750	-
63	63.00	139.50	23,90,300	23,90,300	-
64	64.00	139.50	18,01,900	18,01,900	-
65	65.00	139.50	24,40,100	24,40,100	-
66	66.00	139.50	24,77,600	24,77,600	-
67	67.00	139.50	18,01,900	18,01,900	-
68	68.00	139.50	23,80,000	23,80,000	-
69	69.00	139.50	25,15,200	25,15,200	-
70	70.00	139.50	24,77,600	24,77,600	-



71	71.00	142.28	24,88,700	24,88,700	-
72	72.00	142.28	18,37,500	18,37,500	-
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	23,97,450	-
77	78.00	135.00	20,34,200	20,34,200	-
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	23,61,400	-
81	82.00	157.50	29,66,900	29,66,900	-
82	83.00	142.50	18,40,700	18,40,700	-
83	84.00	135.00	18,00,000	18,00,000	-
84	85.00	135.00	17,43,800	17,43,800	-
85	86.00	135.00	17,43,800	17,43,800	-
86	87.00	135.00	17,43,768	17,43,768	-
87	88.00	135.00	23,97,700	23,97,700	-
88	89.00	135.00	23,97,700	23,97,700	-
89	90.00	135.00	24,19,500	24,19,500	-
90	91.00	135.00	19,50,000	19,50,000	-
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	48,97,400	-
95	96.00	275.74	38,00,000	-	38,00,000
96	97.00	275.74	47,00,000	44,40,000	2,60,000
97	98.00	275.74	38,78,000	38,78,000	-
98	99.00	275.74	38,78,000	38,78,000	-
99	100.00	289.47	54,21,600	54,21,600	-
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	53,25,000	2,10,12,400
103	104.00	1058.14	2,73,35,600	59,00,000	2,14,35,600
TOTAL		20,477.26	34,37,72,487.00	29,35,85,918.00	5,01,86,569.0

#REF!

Unsold Inventory

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



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	1,50,69,157
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	29,11,52,458
5	Total Funds for Project	51,62,23,351	69,37,20,487	34,62,21,615
6	Total Estimated Cost (As per Table A)	35,69,49,846	35,69,49,846	34,62,21,615

Table G
Any Comments / Observations of CA

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

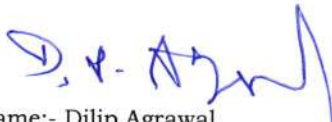

CA. Ankit Talreja

Partner

M. no. 177608

UDIN 23177608BGSMTJ5367

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