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 (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd) (1st Floor,Mohata Nikunj, Canal Road,Ramdaspeth, Opp. Shriram Bhavan, Nagpur-440010)

Sub.:- Certificate of Financial Progress of Work of SANDESH CITY AELLYSIA

-I MahaRERA Registration Number P50500032569 being developed by M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd)

Sir,

This certificate is being issued for RERA compliance for the SANDESH CITY AELLYSIA

-I having MahaRERA Registration Number P50500032569 being developed by M/s R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY 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 Qurter Ending 30th September 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)
1	Land Cost	
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	5,11,05,000
	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.	33,20,479
	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	6,43,127
	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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linled premium, fees, charges artd security deposits ot maittenance 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	5,50,68,606
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	11,22,00,000
	(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 (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	1,20,14,747
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	5,00,000
	(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	12,47,14,747
	Total Cost of The project (Estimated)	17,97,83,353

G A D & ASSOCIATES
FRN-146550W
NAGPUR
Chartered Accountants

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 iof Rates (ASR).	5,11,05,000
	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.	43,72,008
	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	6,43,127
	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 infrastruture for the same as certified by Engineer.	
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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	5,61,20,135
	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 thEstimated Cost of Construction as certified by Engineer	-
	(b) Actual Cost of construction incurred as per the books of accounts as verfied by the CA	4,41,66,066
	(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 (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	36,05,157
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	40,000
	(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	4,78,11,223
3	Total Cost of The project (Actual incurred as on date of certificate)	10,39,31,358
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	57.81
5	Amount which can be withdrawn from the Designated Account.	10,39,31,358
6	Less: Amount withdrawn till date of this certificate from the Designated Account	2,58,26,595
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,81,04,763

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

GAD & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGSMUK2889

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)	7,58,51,995
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)	2,65,52,941
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	3,255.82
	(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	10,52,93,046
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	13,18,45,987
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)	9,22,92,191

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	2,58,76,941
3	Withdrawals	2,58,26,595
4	Closing Balance	50,346

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 (PREVIOUSLY KNOWN AS Sandesh Infrastructures Pvt Ltd) has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

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



CA. Ankit Talreja
Nagpur
04th December 2023
UDIN 23177608BGSMUK2889

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	87.995	44,95,000	28,71,288	16,23,712
2	3.00	87.995	44,95,000	40,05,446	4,89,554
3	4.00	87.995	45,00,000	36,63,366	8,36,634
4	5.00	87.995	44,95,000	99,010	43,95,990
5	6.00	87.995	44,95,000	35,91,092	9,03,908
6	7.00	87.995	62,00,000	58,09,524	3,90,476
7	8.00	87.995	42,00,000	37,62,377	4,37,623
8	9.00	87.995	48,00,000	39,35,244	8,64,756
9	10.00	87.995	44,50,000	26,43,566	18,06,434
10	11.00	87.995	44,95,000	50,496	44,44,504
11	16.00	87.995	44,95,000	49,506	44,45,494
12	18.00	87.995	41,00,000	3,97,030	37,02,970
13	19.00	87.995	41,50,000	31,18,814	10,31,186
14	25.00	87.995	41,50,000	29,70,300	11,79,700
	TOTAL	**1,231.93**	**6,35,20,000**	**3,69,67,059**	**2,65,52,941**

Unsold Inventory

Sr. No.	Row House No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	2	88.00	28,45,758
2	12	88.00	28,45,758
3	13	88.00	28,45,758
4	14	88.00	28,45,758
5	15	88.00	28,45,758
6	17	88.00	28,45,758
7	20	88.00	28,45,758
8	21	88.00	28,45,758
9	22	88.00	28,45,758
10	23	88.00	28,45,758
11	24	88.00	28,45,758
12	26	88.00	28,45,758
13	27	88.00	28,45,758
14	28	88.00	28,45,758
15	29	88.00	28,45,758
16	30	88.00	28,45,758
17	31	88.00	28,45,758
18	32	88.00	28,45,758
19	33	88.00	28,45,758
20	34	88.00	28,45,758
21	35	88.00	28,45,758
22	36	88.00	28,45,758
23	37	88.00	28,45,758
24	38	88.00	28,45,758
25	39	88.00	28,45,758
26	40	88.00	28,45,758
27	41	88.00	28,45,758
28	42	88.00	28,45,758
29	43	88.00	28,45,758
30	44	88.00	28,45,758
31	45	88.00	28,45,758
32	46	88.00	28,45,758
33	47	88.00	28,45,758
34	48	88.00	28,45,758
35	49	88.00	28,45,758
36	50	88.00	28,45,758
37	51	88.00	28,45,758
	Total	**3,255.82**	**10,52,93,046**

GAD & ASSOCIATES ★ FRN-146550W NAGPUR ★ Chartered Accountants

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	7,00,00,000	7,00,00,000	5,17,48,127.00
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	1,52,66,518
4	Customer Receipts under for Project	17,08,62,804	12,68,38,379	3,69,16,713
5	Total Funds for Project	29,08,62,804	24,68,38,379	10,39,31,358
6	Total Estimated Cost (As per Table A)	17,97,83,353	17,97,83,353	10,39,31,358

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

GAD & ASSOCIATES FRN-146550W NAGPUR Chartered Accountants

CA. Ankit Talreja
Partner
M. no. 177608
UDIN 23177608BGSMUK2889

Agreed and accepted by:

D. P. Agrawal

Name:- Dilip Agrawal

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