

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 Quarter Ending 31st March 2025

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 of 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 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	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 (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.	1,20,14,747
(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

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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).	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 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	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 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	7,47,99,983
	(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.	79,14,864
	(iv) Incurred Expenditure towards 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	8,27,54,847
3	Total Cost of The project (Actual incurred as on date of certificate)	13,88,74,982
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	77.25
5	Amount which can be withdrawn from the Designated Account.	13,88,74,982
6	Less: Amount withdrawn till date of this certificate from the Designated Account	6,12,30,868
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	7,76,44,114

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



Ankit

CA. Ankit Talreja
Nagpur
12 April 2025
UDIN25177608BMGYGC5966

Date:- 12-04-2025
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)	4,09,08,371
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)	1,93,91,046
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	2,375.87
	(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	7,68,35,466
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	9,62,26,512
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)	6,73,58,558

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	6,15,22,268
3	Withdrawals	6,12,30,868
4	Closing Balance	2,91,400

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, 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
12 April 2025
UDIN25177608BMGYGC5966

Date:- 12-04-2025
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	44,95,000	-
2	3.00	87.995	44,95,000	40,05,446	4,89,554
3	4.00	87.995	44,95,000	44,95,000	-
4	5.00	87.995	44,95,000	44,95,000	-
5	6.00	87.995	44,95,000	43,51,488	1,43,512
6	7.00	87.995	62,00,000	58,09,524	3,90,476
7	8.00	87.995	42,00,000	42,00,000	-
8	9.00	87.995	48,00,000	39,35,244	8,64,756
9	10.00	87.995	44,50,000	36,33,666	8,16,334
10	11.00	87.995	44,95,000	43,50,050	1,44,950
11	15.00	87.995	40,00,000	29,70,300	10,29,700
12	14.00	87.995	44,95,000	43,51,490	1,43,510
13	13.00	87.995	44,95,000	42,04,458	2,90,542
14	16.00	87.995	44,95,000	44,95,000	-
15	17.00	87.995	44,95,000	44,95,000	-
16	18.00	87.995	41,00,000	40,10,894	89,106
17	19.00	87.995	41,50,000	40,09,902	1,40,098
18	20.00	87.995	41,95,000	30,67,330	11,27,670
19	24.00	87.995	44,95,000	40,59,406	4,35,594
20	25.00	87.995	41,50,000	38,61,390	2,88,610
21	12.00	87.995	42,00,000	41,94,850	5,150
22	21.00	87.995	44,95,000	50,000	44,45,000
23	22.00	87.995	44,95,000	2,98,020	41,96,980
24	23.00	87.995	44,00,000	50,496	43,49,504
	TOTAL	2,111.88	10,72,80,000	8,78,88,954	1,93,91,046

Unsold Inventory

Sr. No.	Row House No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	2.00	87.995	28,45,758
2	26.00	87.995	28,45,758
3	27.00	87.995	28,45,758
4	28.00	87.995	28,45,758
5	29.00	87.995	28,45,758
6	30.00	87.995	28,45,758
7	31.00	87.995	28,45,758
8	32.00	87.995	28,45,758
9	33.00	87.995	28,45,758
10	34.00	87.995	28,45,758
11	35.00	87.995	28,45,758
12	36.00	87.995	28,45,758
13	37.00	87.995	28,45,758
14	38.00	87.995	28,45,758
15	39.00	87.995	28,45,758
16	40.00	87.995	28,45,758
17	41.00	87.995	28,45,758
18	42.00	87.995	28,45,758
19	43.00	87.995	28,45,758
20	44.00	87.995	28,45,758
21	45.00	87.995	28,45,758
22	46.00	87.995	28,45,758
23	47.00	87.995	28,45,758
24	48.00	87.995	28,45,758
25	49.00	87.995	28,45,758
26	50.00	87.995	28,45,758
27	51.00	87.995	28,45,758
	Total	2,375.87	7,68,35,466



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	3,17,48,127.00
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	1,95,29,301
4	Customer Receipts under for Project	17,08,62,804	12,68,38,379	8,75,97,554
5	Total Funds for Project	29,08,62,804	24,68,38,379	13,88,74,982
6	Total Estimated Cost (As per Table A)	17,97,83,353	17,97,83,353	13,88,74,982

Table G
Any Comments / Observations of CA

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



Ankit

CA. Ankit Talreja
Partner
M. no. 177608
UDIN25177608BMGYGC5966

Agreed and accepted by:

R SANDESH INFRASTRUCTURES PRIVATE LIMITED

D. P. Agrawal
DIRECTOR/ATTORNEY

Name:- Dilip Agrawal

R SANDESH INFRASTRUCTURES PRIVATE LIMITED (PREVIOUSLY
KNOWN AS Sandesh Infrastructures Pvt Ltd)

Place:-Nagpur

Date:- 12-04-2025