KEJRIWAL & ASSOCIATES
Chartered Accountants
BHUBHANESHWAR • BARBIL • NAGPUR

Annexure D

FORM 3

Date: 05.01.2022

To,

Mr. Dilip Pralhadrai Agrawal,

Director of Sandesh Infrastructures Pvt. Ltd.
Plot No. 135, Mohata Nikunj,
Ramdaspeth, Nagpur-440010.

Subject : Certificate of Financial Progress of Work of **"HIGHWAY RADIANCE -2", Khasara No. 155/1, Mouza Jamtha, Tahasil Nagpur Gramin, Dist. Nagpur,** having MahaRERA Registration Number NA (Only Applicable after project Registration) being developed by **Sandesh Infrastructures Pvt. Ltd.**

Sir,

This certificate is being issued for RERA compliance for the **"HIGHWAY RADIANCE -2"** having MahaRERA Registration Number **NA** (Only Applicable after project Registration) being developed by **Highway Radiance - 2, Promoter's "Sandesh Infrastructures Pvt. Ltd." Director Dilip Pralhadrai Agrawal** and is based on the record and documents produced before me and explanations provided to me by the management of the Company.

M/s. KEJRIWAL & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Firm No 324527 E

H.O. - Room No.13 & 14,1st Floor, Apex Market ComplexCuttack Road, Kalpana Square, Bhubaneswar -751006.
B.O. – Plot No. 80, Natraj Society, Besides Shabri Mata Mandir, Gorewada, Nagpur 440013, Ph. 9637234171
B.O. – Gupta Garments, Main Road, Barbil, Dist – Keonjhar, Odisha – 758035. Ph. 7304803592.
Camanishshukla.ngp@gmail.com

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

Sr.No. (1)	Particulars (2)	Estimated cost (At the time of Registration of project) (3)
1.	**I. Land Cost**	
	a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	11,79,23,350
	b) Incurred 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.	36,00,000
	c) Estimated Acquisition cost of TDR (if any).	NA
	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	16,87,757
	e) Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	NA
	f) Under Rehabilitation scheme:	NA
	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, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	NA
	iii. Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatever payable to any authorities towards and in project of rehabilitation.	NA
	iv. Any other cost including Internet estimated on the borrowing done specifically for construction or rehabilitation component	NA
	Sub - Total of Land Cost:	**12,32,10,107**



	ii. Development Cost/Cost of Construction of Building a. Estimated Cost of Construction as certified by Engineer.	NA
	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 consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	2,12,92,200
	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.	24,50,000
	Sub-total of development Cost:	**2,39,92,200**
	Total Cost of the Project (Estimated)	**14,72,02,307**

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

S.No.	Particulars	Amount (Rs.) Incurred
(1)	(2)	(3)
1.	**Land Cost**	
	(a) Value of the land as ascertained from the Annual Statement of Rates (ASR).	11,79,23,350
	(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.	0
	(c) Incurred Expenditure for Acquisition of TDR (if any).	NA
	(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	16,86,757
	(e) Land Premium paid for redevelopment of land owned by public authorities.	NA
	(f) Under Rehabilitation scheme:	NA
	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.	NA
	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.	NA
	iii. Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid to authorities towards and in project of rehabilitation.	NA
	iv. Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	
	Sub - Total of Land Cost:	**11,96,10,107**
2.	**Development Cost/Cost of Construction**	
	(i) Expenditure for construction. Minimum of (a) and (b) to be Considered (a) Construction COST incurred including development and infrastructure for the same as certified by Engineer	00
	(b) Actual Cost of construction incurred as per the books of accounts as verified by the CA.	00
	(ii) Cost incurred on additional items not included in estimated cost (As per	00

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	engineer certificate) (ii) Incurred Expenditure for development of entire project excluding cost of construction as per (1) above, ie, 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. (iv) Incurred Expenditure towards Taxes, cess, fees. charges. premiums, 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 finding or money borrowed for construction. **Sub-total of Development Cast:**	00 00 00 00
3.	Total Cost of the Project (Actual incurred as on date of certificate)	11,96,10,107
4.	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	14,72,02,307
5.	Amount which can be withdrawn from the Designated Account.	11,96,10,107
6.	Less: Amount withdrawn till date of this certificate from the Designated Account	00
7.	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	11,96,10,107

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Table C

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

Sold Inventory

Sr. No. (1)	Plot No. (2)	Carpet Area (In.Sq.Mtrs.) (3)	Unit Consideration as per Agreement/Letter of Allotment (4)	Received Amount (5)	Balance Receivables (6)
1					
2					
3					
	Total				

- Unit Consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Sr. No. (1)	Plot No. (2)	Carpet Area (3)	Unit Consideration as per Ready Reckoner Rate (4)
1	1	251.32	20,40,718
2	2	388.00	31,50,560
3	3	425.80	34,57,496
4	4	324.00	26,30,880
5	5	335.02	27,20,362
6	6	338.40	27,47,808
7	7	342.00	27,77,040
8	8	344.33	27,95,960
9	9	344.40	27,96,528
10	10	344.40	27,96,528
11	11	344.40	27,96,528
12	12	344.40	27,96,528
13	13	344.40	27,96,528
14	14	344.40	27,96,528
15	15	359.05	29,15,486
16	16	277.63	22,54,356
17	17	221.45	17,98,174
18	18	221.45	17,98,174
19	19	221.45	17,98,174
20	20	221.45	17,98,174
21	21	221.45	17,98,174
22	22	221.45	17,98,174
23	23	221.45	17,98,174
24	24	221.45	17,98,174
25	25	269.28	21,86,554

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26	26	130.40	10,58,848
27	27	135.20	10,97,824
28	28	135.20	10,97,824
29	29	135.20	10,97,824
30	30	135.20	10,97,824
31	31	135.20	10,97,824
32	32	135.20	10,97,824
33	33	135.20	10,97,824
34	34	135.20	10,97,824
35	35	135.20	10,97,824
36	36	135.20	10,97,824
37	37	135.20	10,97,824
38	38	135.20	10,97,824
39	39	150.00	12,18,000
40	40	150.00	12,18,000
41	41	130.40	10,58,848
42	42	130.40	10,58,848
43	43	130.40	10,58,848
44	44	130.40	10,58,848
45	45	130.40	10,58,848
46	46	130.40	10,58,848
47	47	130.40	10,58,848
48	48	130.40	10,58,848
49	49	130.40	10,58,848
50	50	130.40	10,58,848
51	51	130.40	10,58,848
52	52	130.40	10,58,848
53	53	179.08	14,54,130
54	54	150.68	12,23,522
55	55	130.40	10,58,848
56	56	130.40	10,58,848
57	57	130.40	10,58,848
58	58	130.40	10,58,848
59	59	130.40	10,58,848
60	60	130.40	10,58,848
61	61	130.40	10,58,848
62	62	130.40	10,58,848
63	63	130.40	10,58,848
64	64	130.40	10,58,848
65	65	130.40	10,58,848
66	66	130.40	10,58,848
67	67	162.00	13,15,440
Total		13187.27	10,49,62,936

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Table D

Comparison between Balance Cost and Receivables

Sr. No. (1)	Particulars (2)	Amount (3)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred)	2,75,92,200
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Charted Accountant as verified from the records and books of Accounts)	00
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	10,49,62,936
4	Estimated receivables of ongoing project. (Sum 2 + 3 (ii)]	10,49,62,936
5	(To Be Filled for Ongoing Projects Only) 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	NA

Table E

Designated Bank Account Details

Sr. No.	Particulars	Designated Bank Account Details Bank Name : Axis Bank Ltd. Account No.: 921020057554501 IFSC CODE : UTIB0000330 BRANCH :LAKADGANJ BRANCH, NAGPUR
		Actual Amount till Date (From start of bank account to till date)
1.	Opening Balance	
2.	Deposits	
3.	Withdrawals	
4.	Closing Balance	

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 (Name of The Promoter) 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.

Table F

Means of Finance

Sr. No.	Particulars	Estimated* (As 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	11,96,10,107	11,96,10,107	11,96,10,107

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2.	Total Borrowed Funds (Secured) - Drawdown availed till date	00	00	00
3.	Total Borrowed Funds (Unsecured) - Drawdown availed till date	2,50,00,000	2,50,00,000	00
4.	Customer Receipts used for Project	25,92,200	25,92,200	00
5.	Total Funds for Project	14,72,02,307	14,72,02,307	11,96,10,107
6.	Total Estimated Cost (As per Table A)	14,72,02,307	14,72,02,307	11,96,10,107

Table G

Any Comments/Observation of CA

1.	
2.	
3.	
4.	

Yours Faithfully

For Kejriwal & Associates

M.A. KEJRIWAL & ASSOCIATES Firm No 324527 E CHARTERED ACCOUNTANTS

(Partner)

CA Manish Ashok Shukla

Membership No: 138335

FRN No :- 324527E

Chartered Accountant

Place: Nagpur

Dated:-05/01/2022

UDIN :- 22138335AAAAAO3823

Agreed and accepted by:

Signature of Promoter

Name :

Date :