Sandeep Hurkat & Co.
Chartered Accountant

(Mob. No. 9325111006. E-mail –casandeepmaheshwari19@gmail.com)

Form-3

(See Regulation-3)

CHARTERED ACCOUNTANT CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account))

To: M/s R SANDESH INFRASTRUCTURES PVT. LTD, PLOT NO. 135, 1ST FLOOR, HOUSE NO. 143/A, MOTHA KUNJ, CANAL ROAD, OPPOSITE SHRIRAM BHAWAN, RAMDASPETH, NAGPUR. MAHARASHTRA-440010.

Subject: Certificate of Financial Progress of Work of OFFICERS ENCLAVE, having MahaRERA Registration Number P50500047527 being developed by R SANDESH INFRASTRUCTURES PVT. LTD, DIRECTOR Dilip Pralhadrai Agrawal,

This certificate is being issued for RERA compliance for the OFFICERS ENCLAVE having MahaRERA Registration Number P50500047527 being developed by R SANDESH INFRASTRUCTURES PVT. LTD and is based on the records and documents produced before me and explainations provided by the management of the promoter.

Table A - Estimated Cost of the Project (at the time of registration of Project)			
Sr No.		**Particulars**	**Estimated Cost (At the time of registration of Project)(INR)**
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	**₹ 9,88,86,171.00**
	b)	Estimated Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/UT Adminstration or any Statutory Authority.	**₹ 3,93,01,296.00**
	c)	Estimated Acquisition cost of TDR (if any)	₹ 4,32,21,909.00
	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	₹ 3,36,347.00
	e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development 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 accomodation or rent in lien of Transit accomodation, overhead cost, amounts payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Estimated Cost of 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 estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of Land Cost	**₹ 18,17,45,723.00**
ii	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	**₹ 64,11,71,656.00**
	(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, drainage, layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	**₹ 10,68,61,943.00**
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	**₹ 22,08,627.00**
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	**₹ 4,77,06,351.00**
		Sub Total of Development Cost	**₹ 79,79,48,577.00**
		Total Cost of the Project (Estimated)	**₹ 97,96,94,300.00**

Sandeep Hurkat ★ Membership No. 134237 ★ Chartered Accountant

Table B - Actual Cost Incurred on the Project (as on 30/06/2023)			
Sr No.		Particulars	Amount (INR) Incurred
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	9,88,86,171
	b)	Incurred Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive/ concessions in deficiency under DCR from Local Authority or State Government/ UT Administration or any Statutory Authority.	1,91,73,620
	c)	Incurred Expensditure for Acquisition of TDR (if any)	4,32,21,909
	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	3,36,347
	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) Incurrred Expenditure for construction of rehab building as per 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 accomodation or rent in lieu of Transit accomodation, overhead cost, amounts paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refunable and so on	-
	iii)	Incurred expenditure of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever paid 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	**16,16,18,047**
2	**Development Cost / Cost of Construction:**		
	i)	Expenditure for construction. Minimum of (a) or (b) to be considered	
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer.	-
		(b) Actual cost of construction incurred as per books of accounts as verified by the CA.	10,48,32,028
	(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, 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 project registered.	1,36,02,775
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	11,49,088.00
	(e)	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	23,88,451
		Sub Total of Development Cost	**12,19,72,342.00**
		Total Cost of the Project (Incurred)	**28,35,90,389**
3		Total Cost of the Project (Actual incurred as on date of certificate)	28,35,90,389
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	28.95%
5		Amount which can be withdrawn from the Designated Account	28,35,90,389
6		Less: Amount withdrawn till date of this certificate from Designated Account	98,52,423
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	27,37,37,966

*Pass through charges or indirect taxes not included in incurred cost of the project



Table C - Statement of calculation of receivables from Sale of the Real Estate project					
Sold Inventory					
Sr. No	**Flat/Apartment No.**	**Carpet Area (Sq. Mtrs)**	**Unit Conisderation as per Agreement/ Letter of Allotment**	**Received Amount**	**Balance receivables**
1	508	63.89	44,90,000	50,496	44,39,504
2	603	73.13	58,06,436	48,572	57,57,864
3	616	90.17	65,00,000	48,572	64,51,428
4	703	73.13	63,52,000	18,10,476	45,41,524
5	707	63.89	44,00,000	48,572	43,51,428
6	803	59.45	61,71,000	48,572	61,22,428
7	815	83.99	57,33,420	95,236	56,38,184
8	816	90.17	64,52,105	47,620	64,04,485
9	901	73.13	44,00,000	13,06,930	30,93,070
10	1001	73.13	42,00,000	10,892	41,89,108
11	1003	73.13	40,00,000	17,80,256	22,19,744
12	1016	90.17	64,52,105	30,44,760	34,07,345
13	1103	73.13	59,53,200	11,60,348	47,92,852
14	1201	73.13	44,95,000	15,80,386	29,14,614
15	1203	73.13	59,53,200	17,00,916	42,52,284
16	1216	90.17	66,00,000	2,85,714	63,14,286
17	1303	73.13	63,88,000	39,049	63,48,951
18	1401	73.13	44,50,000	4,28,572	40,21,428
					-
	TOTAL	1,363.20	9,87,96,466.00	1,35,35,939.00	8,52,60,527.00

Unsol			
Sr. No	**Flat/Apartment No.**	**Carpet Area (Sq. Mtrs)**	**Unit Conisderation as per ready reckoner rate**
1	201	73.13	29,21,690.00
2	202	73.13	29,21,690.00
3	203	73.13	29,21,690.00
4	204	73.13	29,21,690.00
5	205	63.89	25,52,533.00
6	206	63.89	25,52,533.00
7	207	63.89	25,52,533.00
8	208	63.89	25,52,533.00
9	209	73.13	29,21,690.00
10	210	73.13	29,21,690.00
11	211	73.13	29,21,690.00
12	212	73.13	29,21,690.00
13	301	73.13	29,21,690.00
14	302	73.13	29,21,690.00
15	303	73.13	29,21,690.00
16	304	73.13	29,21,690.00
17	305	63.89	25,52,533.00
18	306	63.89	25,52,533.00
19	307	63.89	25,52,533.00
20	308	63.89	25,52,533.00
21	309	73.13	29,21,690.00
22	310	73.13	29,21,690.00



Unsol			
Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
23	311	73.13	29,21,690.00
24	312	73.13	29,21,690.00
25	401	73.13	29,21,690.00
26	402	73.13	29,21,690.00
27	403	73.13	29,21,690.00
28	404	73.13	29,21,690.00
29	405	63.89	25,52,533.00
30	406	63.89	25,52,533.00
31	407	63.89	25,52,533.00
32	408	63.89	25,52,533.00
33	409	73.13	29,21,690.00
34	410	73.13	29,21,690.00
35	411	73.13	29,21,690.00
36	412	73.13	29,21,690.00
37	501	73.13	30,67,774.00
38	502	73.13	30,67,774.00
39	503	73.13	30,67,774.00
40	504	73.13	30,67,774.00
41	505	63.89	26,80,159.00
42	506	63.89	26,80,159.00
43	507	63.89	26,80,159.00
44	509	73.13	30,67,774.00
45	510	73.13	30,67,774.00
46	511	73.13	30,67,774.00
47	512	73.13	30,67,774.00
48	601	73.13	30,67,774.00
49	602	73.13	30,67,774.00
50	604	73.13	30,67,774.00
51	605	63.89	26,80,159.00
52	606	63.89	26,80,159.00
53	607	63.89	26,80,159.00
54	608	63.89	26,80,159.00
55	609	73.13	30,67,774.00
56	610	73.13	30,67,774.00
57	611	73.13	30,67,774.00
58	612	73.13	30,67,774.00
59	701	73.13	30,67,774.00
60	702	73.13	30,67,774.00
61	704	73.13	30,67,774.00
62	705	63.89	26,80,159.00
63	706	63.89	26,80,159.00
64	708	63.89	26,80,159.00
65	709	73.13	30,67,774.00
66	710	73.13	30,67,774.00
67	711	73.13	30,67,774.00
68	712	73.13	30,67,774.00
69	801	73.13	30,67,774.00
70	802	73.13	30,67,774.00
71	804	73.13	30,67,774.00
72	805	63.89	26,80,159.00



Unsol			
Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
73	806	63.89	26,80,159.00
74	807	63.89	26,80,159.00
75	809	73.13	30,67,774.00
76	810	73.13	30,67,774.00
77	811	73.13	30,67,774.00
78	812	59.45	24,93,903.00
79	902	73.13	30,67,774.00
80	903	73.13	30,67,774.00
81	904	73.13	30,67,774.00
82	905	63.89	26,80,159.00
83	906	63.89	26,80,159.00
84	907	63.89	26,80,159.00
85	908	63.89	26,80,159.00
86	909	73.13	30,67,774.00
87	910	73.13	30,67,774.00
88	911	73.13	30,67,774.00
89	912	73.13	30,67,774.00
90	1002	73.13	30,67,774.00
91	1004	73.13	30,67,774.00
92	1005	63.89	26,80,159.00
93	1006	63.89	26,80,159.00
94	1007	63.89	26,80,159.00
95	1008	63.89	26,80,159.00
96	1009	73.13	30,67,774.00
97	1010	73.13	30,67,774.00
98	1011	73.13	30,67,774.00
99	1012	73.13	30,67,774.00
100	1101	73.13	30,67,774.00
101	1102	73.13	30,67,774.00
102	1104	73.13	30,67,774.00
103	1105	63.89	26,80,159.00
104	1106	63.89	26,80,159.00
105	1107	63.89	26,80,159.00
106	1108	63.89	26,80,159.00
107	1109	73.13	30,67,774.00
108	1110	73.13	30,67,774.00
109	1111	73.13	30,67,774.00
110	1112	73.13	30,67,774.00
111	1202	73.13	30,67,774.00
112	1204	73.13	30,67,774.00
113	1205	63.89	26,80,159.00
114	1206	63.89	26,80,159.00
115	1207	63.89	26,80,159.00
116	1208	63.89	26,80,159.00
117	1209	73.13	30,67,774.00
118	1210	73.13	30,67,774.00
119	1211	73.13	30,67,774.00
120	1212	73.13	30,67,774.00
121	1301	73.13	30,67,774.00
122	1302	73.13	30,67,774.00



Unsol			
Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
123	1304	73.13	30,67,774.00
124	1305	63.89	26,80,159.00
125	1306	63.89	26,80,159.00
126	1307	63.89	26,80,159.00
127	1308	63.89	26,80,159.00
128	1309	73.13	30,67,774.00
129	1310	73.13	30,67,774.00
130	1311	73.13	30,67,774.00
131	1312	73.13	30,67,774.00
132	1402	73.13	30,67,774.00
133	1403	59.45	24,93,903.00
134	1404	73.13	30,67,774.00
135	1405	63.89	26,80,159.00
136	1406	63.89	26,80,159.00
137	1407	63.89	26,80,159.00
138	1409	73.13	30,67,774.00
139	1410	73.13	30,67,774.00
140	1411	73.13	30,67,774.00
141	1412	59.45	24,93,903.00
142	113	90.17	36,02,472.00
143	114	90.17	36,02,472.00
144	115	90.17	36,02,472.00
145	116	90.17	36,02,472.00
146	213	90.17	36,02,472.00
147	214	90.17	36,02,472.00
148	215	90.17	36,02,472.00
149	216	90.17	36,02,472.00
150	313	90.17	36,02,472.00
151	314	90.17	36,02,472.00
152	315	90.17	36,02,472.00
153	316	90.17	36,02,472.00
154	413	90.17	36,02,472.00
155	414	90.17	36,02,472.00
156	415	90.17	36,02,472.00
157	416	90.17	36,02,472.00
158	513	90.17	37,82,595.00
159	514	90.17	37,82,595.00
160	515	90.17	37,82,595.00
161	516	90.17	37,82,595.00
162	613	90.17	37,82,595.00
163	614	90.17	37,82,595.00
164	615	90.17	37,82,595.00
165	713	90.17	37,82,595.00
166	714	90.17	37,82,595.00
167	715	90.17	37,82,595.00
168	716	90.17	37,82,595.00
169	813	90.17	37,82,595.00
170	814	90.17	37,82,595.00
171	913	90.17	37,82,595.00
172	914	90.17	37,82,595.00



Unsol			
Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
173	915	90.17	37,82,595.00
174	916	90.17	37,82,595.00
175	1013	90.17	37,82,595.00
176	1014	90.17	37,82,595.00
177	1015	90.17	37,82,595.00
178	1113	90.17	37,82,595.00
179	1114	90.17	37,82,595.00
180	1115	90.17	37,82,595.00
181	1116	90.17	37,82,595.00
182	1213	90.17	37,82,595.00
183	1214	90.17	37,82,595.00
184	1215	90.17	37,82,595.00
185	1313	90.17	37,82,595.00
186	1314	90.17	37,82,595.00
187	1315	90.17	37,82,595.00
188	1316	90.17	37,82,595.00
189	1413	90.17	37,82,595.00
190	1414	90.17	37,82,595.00
191	1415	83.99	35,23,346.00
192	1416	90.17	37,82,595.00
	TOTAL	14419.26	59,69,62,601.00



Table D - Comparison between Balance cost and receivables		
Sr No.	Particulars	Amount (INR) Incurred
1	Estimated balance cost to complete the real estate project (Difference of total Estimated project cost less actual cost incurred)	69,61,03,911
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)	8,52,60,527
3	(i) Balance unsold area (to be certified by Management and to be verified by CA from the records and books of accounts) (in Sq Mtrs)	14,419.26
	(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	59,69,62,601
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	68,22,23,128
5	(To be filled for ongoing projects only) Amount to be deposited in Designated Amount - 70% or 100% If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is greater than 1, then 70% of receivables of ongoing project will be deposited in Designated account If 4 is lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	68,22,23,128

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date 30.06.2023)
1	Opening balance	-
2	Deposits	98,60,123.00
3	Withdrawals	98,52,423.00
4	Closing balance	7,700.00

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

I hereby certified that M/s R SANDESH INFRASTRUCTURES PVT. LTD has utilised 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 (At time of registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of Certificate) (In Rs.)	Actual (As on 30.06.2023) (In Rs.)
1	Own funds	25,00,00,000	25,00,00,000	21,57,99,963
2	Total borrowed funds (secured) Drawdown availed till date	20,00,00,000	20,00,00,000	5,79,38,003
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	52,96,94,300	52,96,94,300	98,52,423.00
5	Total funds for project	97,96,94,300	97,96,94,300	28,35,90,389
6	Total extimated cost (As per Table A)	97,96,94,300	97,96,94,300	97,96,94,300

Table G - Any Comments/ Observations of CA	
1	This Certificate is being issued for RERA compliance for the R 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.
2	Land cost has been reckoned on basis of the value of the land as ascertained from the Annual Statement of Rates (ASR) relevant on the date of registration of the real estate project. Accordingly the Land cost for the project on the date of RERA registration i.e. 07.11.2022 has been reckoned to be Rs. **9,88,86,171/-**.
3	Rates of ASR are provided by the management based on the ready reckoner rates and the same has been relied upon.
4	Agreement cost are verified from the booking forms to the extent made available.

Agreed and Accepted by:

Authorised signatory

Date - 27/11/2023

For SANDEEP HURKAT & Co.
Chartered Accountant
FRN- 160375W

Sandeep Hurkat ★ Chartered Accountant ★ Membership No. 184237

CA Sandeep Hurkat
Mem. No. 184237
UDIN 23184237BGQCJY8514