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 * Chartered Accountant * Membership No. 184237

Table B - Actual Cost Incurred on the Project (as on 30/09/2023)			
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.	11,82,80,798
	(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.	1,47,21,863
	(d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	26,38,386.00
	(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	44,78,228
		Sub Total of Development Cost	**14,01,19,275.00**
		Total Cost of the Project (Incurred)	**30,17,37,322**
3		Total Cost of the Project (Actual incurred as on date of certificate)	30,17,37,322
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	30.80%
5		Amount which can be withdrawn from the Designated Account	30,17,37,322
6		Less: Amount withdrawn till date of this certificate from Designated Account	2,17,79,488
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	27,99,57,834

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

Sandeep Hurkat ★ Membership No.184237 ★ Chartered Accountant

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	13,33,664	31,56,336
2	603	73.13	58,06,436	16,58,983	41,47,453
3	616	90.17	65,00,000	34,42,858	30,57,142
4	703	73.13	63,52,000	18,10,476	45,41,524
5	707	63.89	44,00,000	9,39,662	34,60,338
6	803	59.45	61,71,000	48,572	61,22,428
7	815	83.99	57,33,420	27,14,284	30,19,136
8	816	90.17	64,52,105	26,66,668	37,85,437
9	901	73.13	44,00,000	13,06,930	30,93,070
10	907	63.89	44,90,000	99,010	43,90,990
11	915	90.17	67,18,146	31,67,863	35,50,283
12	1001	73.13	42,00,000	1,09,902	40,90,098
13	1003	73.13	40,00,000	17,80,256	22,19,744
14	1016	90.17	64,52,105	30,44,760	34,07,345
15	1101	73.13	59,51,597	95,238	58,56,359
16	1103	73.13	59,53,200	11,60,348	47,92,852
17	1116	90.17	65,09,209	95,238	64,13,971
18	1201	73.13	44,95,000	15,80,386	29,14,614
19	1203	73.13	59,53,200	17,00,916	42,52,284
20	1211	73.13	57,33,856	95,238	56,38,618
21	1214	90.17	64,29,029	95,238	63,33,791
22	1216	90.17	66,00,000	2,85,714	63,14,286
23	1303	73.13	63,88,000	39,049	63,48,951
24	1401	73.13	44,50,000	4,28,572	40,21,428
	TOTAL	1,843.86	13,46,28,303.00	2,96,99,825.00	10,49,28,478.00

Unsold Inventory			
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



Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
21	309	73.13	29,21,690.00
22	310	73.13	29,21,690.00
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
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



Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
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	908	63.89	26,80,159.00
85	909	73.13	30,67,774.00
86	910	73.13	30,67,774.00
87	911	73.13	30,67,774.00
88	912	73.13	30,67,774.00
89	1002	73.13	30,67,774.00
90	1004	73.13	30,67,774.00
91	1005	63.89	26,80,159.00
92	1006	63.89	26,80,159.00
93	1007	63.89	26,80,159.00
94	1008	63.89	26,80,159.00
95	1009	73.13	30,67,774.00
96	1010	73.13	30,67,774.00
97	1011	73.13	30,67,774.00
98	1012	73.13	30,67,774.00
99	1102	73.13	30,67,774.00
100	1104	73.13	30,67,774.00
101	1105	63.89	26,80,159.00
102	1106	63.89	26,80,159.00
103	1107	63.89	26,80,159.00
104	1108	63.89	26,80,159.00
105	1109	73.13	30,67,774.00
106	1110	73.13	30,67,774.00
107	1111	73.13	30,67,774.00
108	1112	73.13	30,67,774.00
109	1202	73.13	30,67,774.00
110	1204	73.13	30,67,774.00
111	1205	63.89	26,80,159.00
112	1206	63.89	26,80,159.00
113	1207	63.89	26,80,159.00
114	1208	63.89	26,80,159.00
115	1209	73.13	30,67,774.00
116	1210	73.13	30,67,774.00
117	1212	73.13	30,67,774.00
118	1301	73.13	30,67,774.00
119	1302	73.13	30,67,774.00
120	1304	73.13	30,67,774.00
121	1305	63.89	26,80,159.00
122	1306	63.89	26,80,159.00
123	1307	63.89	26,80,159.00
124	1308	63.89	26,80,159.00
125	1309	73.13	30,67,774.00
126	1310	73.13	30,67,774.00
127	1311	73.13	30,67,774.00
128	1312	73.13	30,67,774.00
129	1402	73.13	30,67,774.00
130	1403	59.45	24,93,903.00
131	1404	73.13	30,67,774.00
132	1405	63.89	26,80,159.00

Sandeep Hurkat
Membership No.184237
Chartered Accountant

Sr. No	Flat/Apartment No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate
133	1406	63.89	26,80,159.00
134	1407	63.89	26,80,159.00
135	1409	73.13	30,67,774.00
136	1410	73.13	30,67,774.00
137	1411	73.13	30,67,774.00
138	1412	59.45	24,93,903.00
139	113	90.17	36,02,472.00
140	114	90.17	36,02,472.00
141	115	90.17	36,02,472.00
142	116	90.17	36,02,472.00
143	213	90.17	36,02,472.00
144	214	90.17	36,02,472.00
145	215	90.17	36,02,472.00
146	216	90.17	36,02,472.00
147	313	90.17	36,02,472.00
148	314	90.17	36,02,472.00
149	315	90.17	36,02,472.00
150	316	90.17	36,02,472.00
151	413	90.17	36,02,472.00
152	414	90.17	36,02,472.00
153	415	90.17	36,02,472.00
154	416	90.17	36,02,472.00
155	513	90.17	37,82,595.00
156	514	90.17	37,82,595.00
157	515	90.17	37,82,595.00
158	516	90.17	37,82,595.00
159	613	90.17	37,82,595.00
160	614	90.17	37,82,595.00
161	615	90.17	37,82,595.00
162	713	90.17	37,82,595.00
163	714	90.17	37,82,595.00
164	715	90.17	37,82,595.00
165	716	90.17	37,82,595.00
166	813	90.17	37,82,595.00
167	814	90.17	37,82,595.00
168	913	90.17	37,82,595.00
169	914	90.17	37,82,595.00
170	916	90.17	37,82,595.00
171	1013	90.17	37,82,595.00
172	1014	90.17	37,82,595.00
173	1015	90.17	37,82,595.00
174	1113	90.17	37,82,595.00
175	1114	90.17	37,82,595.00
176	1115	90.17	37,82,595.00
177	1213	90.17	37,82,595.00
178	1215	90.17	37,82,595.00
179	1313	90.17	37,82,595.00
180	1314	90.17	37,82,595.00
181	1315	90.17	37,82,595.00
182	1316	90.17	37,82,595.00
183	1413	90.17	37,82,595.00
184	1414	90.17	37,82,595.00
185	1415	63.99	35,23,346.00
186	1416	90.17	37,82,595.00
	TOTAL	13938.6	57,67,99,109.00



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)	67,79,56,978
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)	10,49,28,478
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)	13,938.60
	(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	57,67,99,109
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	68,17,27,587
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	47,72,09,311

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date 30.09.2023)
1	Opening balance	-
2	Deposits	2,17,79,488.00
3	Withdrawals	2,17,79,488.00
4	Closing balance	-

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 30.09.2023) (In Rs.)
1	Own funds	25,00,00,000	25,00,00,000	16,96,26,622
2	Total borrowed funds (secured) Drawdown availed till date	20,00,00,000	20,00,00,000	8,04,88,638
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	2,98,42,574
4	Customer receipts used for project	52,96,94,300	52,96,94,300	2,17,79,488
5	Total funds for project	97,96,94,300	97,96,94,300	30,17,37,322
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 - 28/11/2023

FOR SANDEEP HURKAT & CO.
Chartered Accountant
FRN- 160375W

Sandeep Hurkat * Membership No.184237 * Chartered Accountant

CA Sandeep Hurkat
Mem. No. 184237
UDIN 23184237BGQCJZ4586