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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))

Date: 18-01-2023

To: R SANDESH INFRASTRUCTURES PRIVATE LIMITED PLOT. 135, MOHTA KUNJ, CANAL ROAD, RAMDASPETH, NAGPUR-440010

Subject: Certificate of Financial Progress of Work of RSG - WEST END having MahaRERA Registration Number ____NA____ (Only applicable after project registration) being developed by R SANDESH INFRASTRUCTURES PRIVATE LIMITED

Sir,

This certificate is being issued for RERA compliance for the RSG - WEST END having MahaRERA Registration Number ____NA____ (Only applicable after project registration) being developed by R SANDESH INFRASTRUCTURES PRIVATE LIMITED and is based on the records and documents produced before me and explanations 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).	177,502,500
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 Administration or any Statutory Authority.	7,600,000
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	-
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 accommodation or rent in lieu of 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	-
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	185,102,500
ii) Development Cost / Cost of Construction:		
(a)	Estimated Cost of Construction as certified by Engineer	30,000,000
(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, 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.	-
(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	-
(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost	30,000,000
	Total Cost of the Project (Estimated)	215,102,500



Table B - Actual Cost Incurred on the Project (as on Date of Certificate)		
Sr No.	Particulars	Amount (INR) Incurred
1	i) Land Cost:	
a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	177,502,500
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.	325,000
c)	Incurred Expenditure for Acquisition 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	-
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 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 paid to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable 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	177,827,500

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.	-
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.	-
d)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums interest etc to any Statutory Authority.	-
e)	Incurred Expenditure towards Interest to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
	Sub Total of Development Cost	-
	Total Cost of the Project (Incurred)	177,827,500

3	Total Cost of the Project (Actual incurred as on date of certificate)	177,827,500
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	82.67%
5	Amount which can be withdrawn from the Designated Account	177,827,500
6	Less: Amount withdrawn till date of this certificate from Designated Account	-
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	177,827,500

*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	Floor No.	Carpet Area (Sq. Mtrs)	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	-	-	-	-	-
Total			-	-	-
Unsold Inventory					
Sr. No	Plot No.	Plotable Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate		
1	1	288.820	3,538,045		
2	2	281.100	3,443,475		
3	3	320.400	3,924,900		
4	4	381.330	4,671,293		
5	5	127.500	1,561,875		
6	6	127.500	1,561,875		
7	7	127.500	1,561,875		
8	8	127.500	1,561,875		
9	9	127.500	1,561,875		
10	10	105.000	1,286,250		
11	11	105.000	1,286,250		
12	12	105.000	1,286,250		
13	13	105.000	1,286,250		
14	14	146.030	1,788,868		
15	15	127.280	1,559,180		
16	16	127.280	1,559,180		
17	17	102.750	1,258,688		
18	18	102.750	1,258,688		
19	19	102.750	1,258,688		
20	20	102.750	1,258,688		
21	21	102.750	1,258,688		
22	22	102.750	1,258,688		
23	23	102.750	1,258,688		
24	24	102.750	1,258,688		
25	25	102.750	1,258,688		
26	26	102.750	1,258,688		
27	27	102.750	1,258,688		
28	28	102.750	1,258,688		
29	29	102.750	1,258,688		
30	30	102.750	1,258,688		
31	31	102.750	1,258,688		
32	32	102.750	1,258,688		
33	33	102.750	1,258,688		
34	34	102.750	1,258,688		
35	35	102.750	1,258,688		
36	36	102.750	1,258,688		
37	37	128.030	1,568,368		
38	38	128.030	1,568,368		
39	39	129.900	1,591,275		
40	40	103.500	1,267,875		
41	41	103.500	1,267,875		
42	42	103.500	1,267,875		
43	43	103.500	1,267,875		
44	44	103.500	1,267,875		
45	45	103.500	1,267,875		
46	46	103.500	1,267,875		
47	47	103.500	1,267,875		
48	48	103.500	1,267,875		
49	49	103.500	1,267,875		
50	50	127.870	1,566,408		
51	51	127.120	1,557,220		
52	52	129.530	1,586,743		
53	53	132.280	1,620,430		
54	54	132.280	1,620,430		
55	55	132.280	1,620,430		
56	56	132.280	1,620,430		
57	57	112.000	1,372,000		
58	58	112.000	1,372,000		
59	59	112.000	1,372,000		
60	60	112.000	1,372,000		
61	61	112.000	1,372,000		
62	62	130.800	1,602,300		
63	63	129.160	1,582,210		
64	64	112.000	1,372,000		
65	65	112.000	1,372,000		
66	66	112.000	1,372,000		
67	67	112.000	1,372,000		
68	68	112.000	1,372,000		
69	69	112.000	1,372,000		
70	70	112.000	1,372,000		
71	71	112.000	1,372,000		



72	72	112.000	1,372,000
73	73	112.000	1,372,000
74	74	112.000	1,372,000
75	75	112.000	1,372,000
76	76	112.000	1,372,000
77	77	112.000	1,372,000
78	78	112.000	1,372,000
79	79	128.800	1,577,800
80	80	128.000	1,568,000
81	81	155.250	1,901,813
82	82	120.750	1,479,188
83	83	120.750	1,479,188
84	84	120.750	1,479,188
85	85	120.750	1,479,188
86	86	120.750	1,479,188
87	87	120.750	1,479,188
88	88	120.750	1,479,188
89	89	120.750	1,479,188
90	90	156.970	1,922,883
91	91	1,412.000	8,648,500
Total		12,566.320	145,288,920



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)	
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)	37,275,000
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)	-
	(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	12,566.32
4	Estimated receivables of ongoing project. [Sum of (2) + 3(ii)]	145,288,920
5	(To be filled for ongoing projects only)	NA
	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	NA

Table E - Designated Bank Account details		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date)
1	Opening balance	-
2	Deposits	-
3	Withdrawals	-
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 R SANDESH INFRASTRUCTURES PRIVATE LIMITED 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 the date of Certificate) (In Rs.)
1	Own funds			
2	Total borrowed funds (secured) Drawdown availed till date	185,282,500	185,282,500	177,827,500
3	Total borrowed funds (unsecured) Drawdown availed till date	-	-	-
4	Customer receipts used for project	-	-	-
5	Total funds for project	29,820,000	29,820,000	-
6	Total estimated cost (As per Table A)	215,102,500	215,102,500	177,827,500
		215,102,500	215,102,500	177,827,500

Table G - Any Comments/ Observations of CA	
1	
2	
3	
4	NA

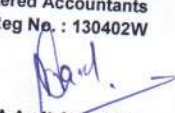
Agreed and Accepted by:


Authorised signatory
DATE: 18-01-2023



Yours Faithfully

For, Amit A. Agrawal & Associates
Chartered Accountants
Reg No. : 130402W


CA Amit A. Agrawal
Proprietor
M. No. 128825
UDIN :23128825BGXIAZ1418