

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 (Plot No.135, Mohata Nikunj 1st Floor, Canal Road, House No.143/A, Ramdaspath, Opp Shreeram Bhawan Nagpur-440010)

Sub:- Certificate of Financial Progress of Work of RSG WEST-END MahaRERA Registration Number P50500049231 being developed by M/s R Sandesh Infrastructures Private Limited.

Sir,

This certificate is being issued for RERA compliance for the RSG WEST-END having MahaRERA Registration Number P50500049231 being developed by R Sandesh Infrastructures Private Limited and is based on the records and documents produced before me and explanations provided to me by the management.

For Quarter Ending 31st December 2023

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)
I Land Cost		
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	17,75,02,500
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.	76,00,000
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 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 linked 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	18,51,02,500
	Development Cost/ Cost of Construction of Building:	
(a)	Estimated Cost of Construction as certified by Engineer	3,00,00,000
(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.	-
(d)	Estimated Taxes, cess, fees, charges, premiums, interest etc payable to any statutory Authority.	-
(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	3,00,00,000
	Total Cost of The project (Estimated)	21,51,02,500



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).	17,75,02,500
	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.	38,20,649
	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	-
	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	18,13,23,149
	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	33,83,354
	(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.	7,03,331
	(iv) Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	-
	(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	40,86,685
3	Total Cost of The project (Actual incurred as on date of certificate)	18,54,09,834
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	86.20
5	Amount which can be withdrawn from the Designated Account.	18,54,09,834
6	Less: Amount withdrawn till date of this certificate from the Designated Account	3,18,98,189
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	15,35,11,645

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

Ankit

CA. Ankit Talreja
Nagpur
02nd January 2024
UDIN 24177608BKBIOEZ657



Date:- 02/01/2024
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)	2,96,92,666
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)	12,59,65,725
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	112.00
	(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	13,72,000
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	12,73,37,725
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)	8,91,36,408

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	3,20,21,741
3	Withdrawals	3,18,98,189
4	Closing Balance	1,23,552

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 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
02nd January 2024
UDIN 24177608BKBIOE2657



Date: 02/01/2024
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	Plot No. 01	288.82	45,07,832	5,50,000	39,57,832
2	Plot No. 02	281.10	45,71,923	9,14,500	36,57,423
3	Plot No. 03	320.40	57,76,723	14,00,000	43,76,723
4	Plot No. 04	381.33	64,64,792	37,35,314	27,29,478
5	Plot No. 05	127.50	17,84,133	3,56,826	14,27,307
6	Plot No. 06	105.00	16,10,563	3,31,000	12,79,563
7	Plot No. 07	105.00	15,82,308	4,00,000	11,82,308
8	Plot No. 08	105.00	15,71,006	3,14,200	12,56,806
9	Plot No. 09	105.00	15,82,308	3,16,461	12,65,847
10	Plot No. 10	146.03	22,79,200	2,50,000	20,29,200
11	Plot No. 11	127.28	19,18,000	3,83,600	15,34,400
12	Plot No. 12	102.75	15,76,000	3,16,000	12,60,000
13	Plot No. 13	102.75	16,03,700	3,20,740	12,82,960
14	Plot No. 14	102.75	16,59,000	13,32,000	3,27,000
15	Plot No. 15	102.75	16,59,000	12,32,000	4,27,000
16	Plot No. 16	102.75	17,91,720	1,79,172	16,12,548
17	Plot No. 17	127.50	19,21,374	3,84,160	15,37,214
18	Plot No. 18	127.50	18,87,064	5,21,000	13,66,064
19	Plot No. 19	102.75	13,60,380	3,00,000	10,60,380
20	Plot No. 20	102.75	13,60,380	1,00,000	12,60,380
21	Plot No. 21	102.75	15,37,340	3,28,500	12,08,840
22	Plot No. 22	102.75	15,37,340	4,51,000	10,86,340
23	Plot No. 23	102.75	16,50,000	3,80,000	12,70,000
24	Plot No. 24	127.28	17,39,900	3,50,000	13,89,900
25	Plot No. 25	128.03	21,63,640	4,32,800	17,30,840
26	Plot No. 26	102.75	16,31,351	3,43,000	12,88,351
27	Plot No. 27	102.75	16,59,000	3,51,000	13,08,000
28	Plot No. 28	102.75	16,59,000	2,01,000	14,58,000
29	Plot No. 29	102.75	16,03,700	3,20,740	12,82,960
30	Plot No. 30	102.75	16,03,700	3,20,741	12,82,959
31	Plot No. 31	127.50	19,89,995	3,98,000	15,91,995
32	Plot No. 32	127.50	16,87,560	4,04,861	12,82,699
33	Plot No. 33 & 34	205.50	33,18,000	12,50,000	20,68,000
34	Plot No. 35	102.75	14,04,621	3,26,273	10,78,348
35	Plot No. 36	102.75	16,59,000	3,30,600	13,28,400
36	Plot No. 37	102.75	16,20,291	6,75,000	9,45,291
37	Plot No. 38	129.90	20,97,360	4,70,470	16,26,890
38	Plot No. 39	128.03	19,30,166	15,21,000	4,09,166
39	Plot No. 40	103.50	17,60,230	5,50,000	12,10,230
40	Plot No. 41	103.50	16,15,401	3,23,000	12,92,401
41	Plot No. 42	103.50	16,71,000	3,34,200	13,36,800
42	Plot No. 43	103.50	16,71,111	1,50,000	15,21,111
43	Plot No. 44 & 45	231.37	29,88,545	7,47,200	22,41,345
44	Plot No. 46	127.12	20,52,000	5,51,000	15,01,000
45	Plot No. 47	103.50	15,81,985	6,21,980	9,60,005
46	Plot No. 48	103.50	16,71,105	3,34,221	13,36,884
47	Plot No. 49	103.50	15,59,600	3,43,000	12,16,600
48	Plot No. 50	103.50	16,43,000	3,29,000	13,14,000
49	Plot No. 51	103.50	15,50,000	3,10,000	12,40,000
50	Plot No. 52	129.53	18,82,252	5,00,000	13,82,252
51	Plot No. 53	132.28	19,93,407	17,01,000	2,92,407
52	Plot No. 54	112.00	16,87,784	6,87,784	10,00,000
53	Plot No. 55	112.00	16,22,000	3,21,000	13,01,000
54	Plot No. 56	112.00	16,22,000	3,25,000	12,97,000
55	Plot No. 57	112.00	16,22,000	3,24,400	12,97,600
56	Plot No. 58	112.00	16,22,000	3,21,000	13,01,000
57	Plot No. 59	130.80	22,24,530	4,45,000	17,79,530
58	Plot No. 60	129.16	20,85,417	2,00,000	18,85,417
59	Plot No. 61	112.00	18,08,400	2,00,000	16,08,400
60	Plot No. 62	112.00	17,48,074	2,00,000	15,48,074



61	Plot No. 63	112.00	16,99,050	3,51,001	13,48,049
62	Plot No. 64	112.00	19,89,174	2,21,000	17,68,174
63	Plot No. 65	112.00	14,76,125	1,50,000	13,26,125
64	Plot No. 66	132.28	22,06,983	4,07,000	17,99,983
65	Plot No. 67	132.28	22,06,983	5,10,000	16,96,983
66	Plot No. 68	112.00	18,98,770	3,68,000	15,30,770
67	Plot No. 69	112.00	18,98,770	3,51,000	15,47,770
68	Plot No. 70	112.00	15,08,625	11,21,000	3,87,625
69	Plot No. 71	112.00	15,08,625	11,21,000	3,87,625
70	Plot No. 72	112.00	18,08,355	13,21,000	4,87,355
71	Plot No. 73	128.80	20,79,600	16,79,600	4,00,000
72	Plot No. 74	128.00	20,25,351	4,05,070	16,20,281
73	Plot No. 76	112.00	17,99,913	3,60,000	14,39,913
74	Plot No. 77	112.00	18,08,352	4,00,000	14,08,352
75	Plot No. 78	112.00	18,09,000	51,000	17,58,000
76	Plot No. 79	112.00	18,09,000	51,000	17,58,000
77	Plot No. 80	132.28	21,34,500	51,000	20,83,500
78	Plot No. 81	155.25	24,65,000	4,93,000	19,72,000
79	Plot No. 82	120.75	19,23,634	3,00,000	16,23,634
80	Plot No. 83	120.75	18,00,000	9,51,000	8,49,000
81	Plot No. 84	120.75	19,49,630	3,90,000	15,59,630
82	Plot No. 85	120.75	18,84,637	3,77,000	15,07,637
83	Plot No. 86	120.75	18,39,152	4,01,000	14,38,152
84	Plot No. 87	120.75	18,19,650	3,63,930	14,55,720
85	Plot No. 88	120.75	18,85,000	4,70,000	14,15,000
86	Plot No. 89	120.75	16,89,679	4,70,000	12,19,679
87	Plot No. 90	156.97	21,46,300	3,00,000	18,46,300
TOTAL		11,042.32	17,17,11,069	4,57,45,344	12,59,65,725

Unsold Inventory

Sr. No.	Plot No.	Plot Area (in Sq Mtrs.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)	(4)
1	Plot No. 75	112.000	13,72,000
		112.00	13,72,000

Subido



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	18,52,82,500	18,52,82,500	2,00,00,000.00
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	-	-	11,97,88,042
4	Customer Receipts under for Project	13,66,40,420	17,30,83,069	4,56,21,792
5	Total Funds for Project	32,19,22,920	35,83,65,569	18,54,09,834
6	Total Estimated Cost (As per Table A)	21,51,02,500	21,51,02,500	18,54,09,834

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

UDIN 24177608BKBIQE2657



Agreed and accepted by:

D. P. Agrawal

Name:- Dilip Agrawal
Director
R Sandesh Infrastructures Private Limited
Place:-Nagpur
Date:- 02/01/2024