PARESH JAIRAM TANK & CO
CHARTERED ACCOUNTANTS

Off : 101, Laxminarayan Enclave, Opp.DhantoliGarden Main Gate, Bhivapurkar Marg, Dhantoli Nagpur-440012
Tel : 0712-2447602,

FORM-3 [see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE

To,
Sandeep Dwellers Private Limited
3C, Gulmohar, Temple Road, Civil Lines, Nagpur

Sub: Certificate of Financial Progress of Work of **Aaranyam** – A project by SDPL having MahaRERA Registration Number - To be applied for being developed by M/s. Sandeep Dwellers Pvt. Ltd. and 11 Others.

Sir,
This certificate is being issued for RERA compliance for **Aaranyam** – A project by SDPL having MahaRERA Registration Number - To be applied for being developed by M/s. Sandeep Dwellers Pvt. Ltd. and 11 Others and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Sr No.		Particulars	Estimated Cost
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	32,60,18,782
	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 or any Statutory Authority.	-
	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 lien 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.	-

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	iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component.	-
		Sub Total of LAND COST Rs	**32,60,18,782**
ii)	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	
	(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	10,58,60,216
	(c)	Estimated expenditure for development of entire project excluding cost of construction as per(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc.	3,44,04,570
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc. to any Statutory Authority.	1,00,000
	(e)	Interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	1,32,32,527
		Sub Total of Development Cost	**15,35,97,314**
2		**Total Cost of the Project (Estimated)**	47,96,16,095

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

Sr No.		Particulars	Amount Incurred
1	**i) Land Cost:**		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	32,60,18,782
	b)	Incurred 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 or any Statutory Authority.	-
	c)	Incurred 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)	Estimated Land paid payable as per annual statement of rates (ASR) for development 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 rehabilitation 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.	-

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	ii)	Incurred 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 lien 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)	Incurred 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 Rs	**32,60,18,782**
ii)	**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(ii) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, sewerage), 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 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	-
3		Total Incurred Cost of the Project (Actual incurred)	32,60,18,782
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	68%
5		Amount which can be withdrawn from the Designated Account	22,16,11,091
6		Less: Amount withdrawn till date of this certificate from designated bank account	-
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	22,16,11,091



Table C

Sold Inventory - Statement for calculation of Receivables from the sales of the Real Estate Project

Sr No	Wing	Flat No	Carpet Area (in Sq. mts)	Unit Consideration as per Agreement	Received Amount	Balance Receivable
Nil	Nil	Nil	Nil	Nil	Nil	Nil

Unsold Inventory Valuation

Sr. No.	Plot No	Carpet Area (in Sq. mts)	Unit Consideration as per (ASR)
1	PLOT A	2,938.81	1,94,84,305
2	1	215.13	14,26,304
3	2	205.86	13,64,880
4	3	318.39	21,10,901
5	4	296.68	19,67,007
6	5	274.98	18,23,112
7	6	254.03	16,84,196
8	7	226.92	15,04,503
9	8	118.82	7,87,793
10	9	116.38	7,71,566
11	10	98.00	6,49,740
12	11	98.00	6,49,740
13	12	98.00	6,49,740
14	13	98.00	6,49,740
15	14	98.00	6,49,740
16	15	98.00	6,49,740
17	16	98.00	6,49,740
18	17	108.66	7,20,383
19	18	108.66	7,20,383
20	19	98.00	6,49,740
21	20	98.00	6,49,740
22	21	98.00	6,49,740
23	22	98.00	6,49,740
24	23	98.00	6,49,740
25	24	98.00	6,49,740
26	25	98.00	6,49,740
27	26	116.38	7,71,566
28	27	118.82	7,87,793
29	28	118.82	7,87,793
30	29	116.38	7,71,566
31	30	98.00	6,49,740
32	31	98.00	6,49,740
33	32	98.00	6,49,740
34	33	98.00	6,49,740
35	34	98.00	6,49,740
36	35	98.00	6,49,740
37	36	98.00	6,49,740
38	37	108.66	7,20,383



39	38	113.19	7,50,433
40	39	98.00	6,49,740
41	40	98.00	6,49,740
42	41	98.00	6,49,740
43	42	98.00	6,49,740
44	43	98.00	6,49,740
45	44	98.00	6,49,740
46	45	98.00	6,49,740
47	46	116.38	7,71,566
48	47	118.82	7,87,793
49	48	118.82	7,87,793
50	49	116.38	7,71,566
51	50	98.00	6,49,740
52	51	98.00	6,49,740
53	52	98.00	6,49,740
54	53	98.00	6,49,740
55	54	98.00	6,49,740
56	55	98.00	6,49,740
57	56	98.00	6,49,740
58	57	121.03	8,02,412
59	58	176.79	11,72,126
60	59	126.00	8,35,380
61	60	126.00	8,35,380
62	61	126.00	8,35,380
63	62	126.00	8,35,380
64	63	126.00	8,35,380
65	64	126.00	8,35,380
66	65	126.00	8,35,380
67	66	149.63	9,92,014
68	67	154.98	10,27,501
69	68	413.23	27,39,690
70	69	420.95	27,90,873
71	70	420.95	27,90,873
72	71	420.95	27,90,873
73	72	493.99	32,75,138
74	73	487.75	32,33,780
75	74	480.03	31,82,596
76	75	1,077.09	71,41,091
77	76	740.94	49,12,432
78	77	602.58	39,95,126
79	78	453.56	30,07,134
80	79	283.03	18,76,496
81	80	510.55	33,84,918
82	81	563.52	37,36,157
83	82	551.12	36,53,894
84	83	118.82	7,87,793
85	84	116.38	7,71,566
86	85	98.00	6,49,740
87	86	98.00	6,49,740
88	87	98.00	6,49,740



89	88	98.00	6,49,740
90	89	116.38	7,71,566
91	90	118.82	7,87,793
92	91	431.32	28,59,652
93	92	439.04	29,10,835
94	93	439.04	29,10,835
95	94	431.32	28,59,652
96	95	116.24	7,70,671
97	96	114.00	7,55,820
98	97	96.00	6,36,480
99	98	96.00	6,36,480
100	99	96.00	6,36,480
101	100	96.00	6,36,480
102	101	114.00	7,55,820
103	102	116.24	7,70,671
104	103	116.24	7,70,671
105	104	114.00	7,55,820
106	105	96.00	6,36,480
107	106	96.00	6,36,480
108	107	96.00	6,36,480
109	108	96.00	6,36,480
110	109	114.00	7,55,820
111	110	116.24	7,70,671
112	111	118.82	7,87,793
113	112	116.38	7,71,566
114	113	98.00	6,49,740
115	114	98.00	6,49,740
116	115	98.00	6,49,740
117	116	98.00	6,49,740
118	117	116.38	7,71,566
119	118	118.82	7,87,793
120	119	118.82	7,87,793
121	120	116.38	7,71,566
122	121	98.00	6,49,740
123	122	98.00	6,49,740
124	123	98.00	6,49,740
125	124	98.00	6,49,740
126	125	116.38	7,71,566
127	126	118.82	7,87,793
128	127	118.82	7,87,793
129	128	116.38	7,71,566
130	129	98.00	6,49,740
131	130	98.00	6,49,740
132	131	98.00	6,49,740
133	132	98.00	6,49,740
134	133	116.38	7,71,566
135	134	118.82	7,87,793
136	135	118.82	7,87,793
137	136	116.38	7,71,566
138	137	98.00	6,49,740



139	138	98.00	6,49,740
140	139	98.00	6,49,740
141	140	98.00	6,49,740
142	141	116.38	7,71,566
143	142	118.82	7,87,793
144	143	118.82	7,87,793
145	144	116.38	7,71,566
146	145	98.00	6,49,740
147	146	98.00	6,49,740
148	147	98.00	6,49,740
149	148	98.00	6,49,740
150	149	116.38	7,71,566
151	150	118.82	7,87,793
152	151	118.82	7,87,793
153	152	116.38	7,71,566
154	153	98.00	6,49,740
155	154	98.00	6,49,740
156	155	98.00	6,49,740
157	156	98.00	6,49,740
158	157	116.38	7,71,566
159	158	118.82	7,87,793
160	159	191.80	12,71,660
161	160	174.14	11,54,515
162	161	139.72	9,26,344
163	162	133.36	8,84,177
164	163	127.00	8,42,010
165	164	121.28	8,04,086
166	165	137.75	9,13,283
167	166	134.68	8,92,922
168	167	478.92	31,75,247
169	168	541.44	35,89,726
170	169	990.69	65,68,255
171	170	951.93	63,11,312
172	171	911.81	60,45,326
173	172	956.05	63,38,586
174	173	174.99	11,60,192
175	174	98.00	6,49,740
176	175	98.00	6,49,740
177	176	98.00	6,49,740
178	177	98.00	6,49,740
179	178	98.00	6,49,740
180	179	98.00	6,49,740
181	180	98.00	6,49,740
182	181	98.00	6,49,740
183	182	98.00	6,49,740
184	183	116.38	7,71,566
185	184	204.57	13,56,316
186	185	204.57	13,56,316
187	186	116.38	7,71,566
188	187	98.00	6,49,740



189	188	98.00	6,49,740
190	189	98.00	6,49,740
191	190	98.00	6,49,740
192	191	98.00	6,49,740
193	192	98.00	6,49,740
194	193	98.00	6,49,740
195	194	98.00	6,49,740
196	195	98.00	6,49,740
197	196	154.04	10,21,310
198	197	117.78	7,80,906
199	198	98.00	6,49,740
200	199	98.00	6,49,740
201	200	98.00	6,49,740
202	201	98.00	6,49,740
203	202	98.00	6,49,740
204	203	98.00	6,49,740
205	204	98.00	6,49,740
206	205	98.00	6,49,740
207	206	98.00	6,49,740
208	207	116.38	7,71,566
209	208	204.57	13,56,316
210	209	204.57	13,56,316
211	210	116.38	7,71,566
212	211	98.00	6,49,740
213	212	98.00	6,49,740
214	213	98.00	6,49,740
215	214	98.00	6,49,740
216	215	98.00	6,49,740
217	216	98.00	6,49,740
218	217	98.00	6,49,740
219	218	98.00	6,49,740
220	219	98.00	6,49,740
221	220	96.83	6,41,951
222	221	183.38	12,15,809
223	222	98.00	6,49,740
224	223	98.00	6,49,740
225	224	98.00	6,49,740
226	225	98.00	6,49,740
227	226	116.38	7,71,566
228	227	204.57	13,56,316
229	228	204.57	13,56,316
230	229	116.38	7,71,566
231	230	98.00	6,49,740
232	231	98.00	6,49,740
233	232	98.00	6,49,740
234	233	98.00	6,49,740
235	234	198.82	13,18,143
236	235	127.70	8,46,676
237	236	98.00	6,49,740
238	237	98.00	6,49,740



239	238	98.00	6,49,740
240	239	98.00	6,49,740
241	240	98.00	6,49,740
242	241	98.00	6,49,740
243	242	98.00	6,49,740
244	243	98.00	6,49,740
245	244	116.38	7,71,566
246	245	204.57	13,56,316
247	246	640.82	42,48,637
248	247	540.00	35,80,200
249	248	540.00	35,80,200
250	249	540.00	35,80,200
251	250	529.31	35,09,325
252	251	583.02	38,65,450
253	252	544.93	36,12,869
254	253	556.53	36,89,794
255	254	568.13	37,66,718
256	255	579.64	38,42,997
257	256	252.40	16,73,434
258	257	264.72	17,55,065
Total		49,173.27	32,60,18,782

Table D - Comparision Between Balance Cost And Receivables

Sr. No.	Particulars	Amount
1	Estimated balance cost to complete the real estate Project	15,35,97,314
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)	-
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	49,173.27
	(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.	32,60,18,782
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii)]	32,60,18,782
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	100%

Table E - Designated Bank Account Details

Sr. No	Particulars	Designated bank Account Details
		Actual Amount till Date (From Start of bank account to till date)
1	Opening balance	-
2	Deposits	-

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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 Ms. Sandeep Dwellers Pvt. Ltd. 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 (At time of registration)	Proposed (As on date of this certificate)	Actual (As on date of this certificate)
1	Own Funds	32,60,18,782	32,60,18,782	32,60,18,782
2	Total Borrowed Funds (secured) - Drawdown availed till date	2,50,00,000	2,50,00,000	-
3	Total Borrowed Funds (unsecured) - Drawdown availed till date	-	-	-
4	Customer Receipts Used for The Project	12,85,97,314	12,85,97,314	-
5	Total Fund for The Project	47,96,16,095	47,96,16,095	32,60,18,782
6	Total Estimated Cost (As per Table A)	47,96,16,095	47,96,16,095	47,96,16,095

Table G

Sr.	Comments
1	NA

Agreed and accepted by:

For M/s. Sandeep Dwellers Pvt. Ltd.
Gaurav Agarwala

Dated – 29/12/2022

Paresh Jairam Tank & Co. F. No. 139681W Chartered Accountants

Yours Faithfully
For Paresh Jairam Tank & Co.
Chartered Accountants

Paresh Jairam Tank
(Partner)
Membership No. 103605
UDIN - 22103605BGIRXC8337
UDIN. Date: 29/12/2022.