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

Sub.:- Certificate of Financial Progress of Work of RSG TOWN MahaRERA Registration Number-P50500049658 being developed by R Sandesh Infrastructures Private Limited.

Sir,

This certificate is being issued for RERA compliance for the RGS TOWN having MahaRERA Registration Number - P50500049658 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 Directors of the Company.

FOR THE QUARTER ENDING 31ST-MARCH-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 iof Rates (ASR).	228,500,000
	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.	17,305,075
	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	16,433,620
	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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	iii) Estimated Cost of ASR linked premium, fees, charges artd security deposits or maittenance 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	262,238,695
	Development Cost/ Cost of Construction of Building:	
	(a) Estimated Cost of Construction as certified by Engineer	23,030,745
	(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 (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	7,941,636
	(d). Estimated Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	60,750
	(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	31,033,131
	Total Cost of The project (Estimated)	293,271,826

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

Sr. No.	Particulars	Amount in Rs.
		Incurred
1	Land Cost	228,500,000
	a) Value of the land as ascertained from the Annual Statement iof Rates (ASR).	
	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.	17,305,075
	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	16,433,620
	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 infrastruture for the same as certified by Engineer.	-
	(b) Incurred Expediture for construction of rehab building as per the books of accounts as verfied 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 appropraite authority of government or concessionaire which are not refundable and so on.	-
	(iii) Incurred Expenditure towsrds 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	262,238,695
	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 thEstimated Cost of Construction as certified by Engineer	15,880,705
	(b) Actual Cost of construction incurred as per the books of accounts as verfied 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, consultant fees, site overheads, development works, cost of services (incluindg water, electricity, sewerage, drainage, layout roads etc.) aborbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables, etc.	551,290
	(iv) Incurred Expenditure towrds Taxes, cess, fees, charges, premiums, interest etc. payable to any statutory Authority.	82,500
	(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	16,514,495
		278,753,190
3	Total Cost of The project (Actual incurred as on date of certificate)	95.05
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	278,753,190
5	Amount which can be withdrawn from the Designated Account	-
6	Less: Amount withdrawn till date of this certificate from the Designated Account	278,753,190
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	

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





CA. Ankit Talreja
Nagpur
10th April 2023
UDIN 23177608BGSMHP2808

Date:-10/04/2023
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)	14,518,636
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)	24,593.20
	(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	127,583,621
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	127,583,621
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)	89,308,535

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	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 R Sandesh Infrastructures Private Limited has utilized the required proportion of money, as specified in the act, collectred from allottees for this project only for land and construcion of this project.

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





CA Ankit Talreja
Nagpur
10th April 2023
UDIN 23177608BGSMHP2808

Date:-10/04/2023
Place:-Nagpur

Table C

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

· Sold Inventory

Sr. No.	Flat No.	Carpet Area (in Sq Mtrs.)	Unit Consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
(1)	(2)	(3)	(4)	(5)	(6)
NIL					
	TOTAL	-	-	-	-

Unsold Inventory Valuation

Ready Recknor Rate as on the date of CertificateOf the Residential premises Rs 750

per sm. at Carpet Area

Sr. No.	Plot No.	*Carpet Area (in Sq Mtrs.)*	Unit Consideration as per Read Reckoner Rate (ASR)
(1)	(2)	(3)	(4)
1	Plot No.1	1,432.61	10,744,575
2	Plot No.2	261.41	765,931
3	Plot No.3	422.91	1,239,126
4	Plot No.4	398.54	1,167,722
5	Plot No.5	407.42	1,193,741
6	Plot No.6	416.17	1,219,378
7	Plot No.7	424.97	1,245,162
8	Plot No.8	433.80	1,271,034
9	Plot No.9	459.82	1,347,273
10	Plot No.10	472.20	1,383,546
11	Plot No.11	414.88	1,215,598
12	Plot No.12	424.42	1,243,551
13	Plot No.13	428.73	1,256,179
14	Plot No.14	435.60	1,276,308
15	Plot No.15	442.50	1,296,525
16	Plot No.16	148.66	435,574
17	Plot No.17	100.00	293,000
18	Plot No.18	100.00	293,000
19	Plot No.19	100.00	293,000
20	Plot No.20	100.00	293,000
21	Plot No.21	100.00	293,000
22	Plot No.22	100.00	293,000
23	Plot No.23	100.00	293,000
24	Plot No.24	100.00	293,000
25	Plot No.25	100.00	293,000
26	Plot No.26	172.76	506,187
27	Plot No.27	164.92	483,216
28	Plot No.28	98.40	288,312
29	Plot No.29	98.40	288,312
30	Plot No.30	98.40	288,312
31	Plot No.31	98.40	288,312
32	Plot No.32	98.40	288,312
33	Plot No.33	98.40	288,312
34	Plot No.34	125.60	368,008
35	Plot No.35	125.60	368,008
36	Plot No.36	98.40	288,312
37	Plot No.37	98.40	288,312
38	Plot No.38	98.40	288,312
39	Plot No.39	98.40	288,312
40	Plot No.40	98.40	288,312
41	Plot No.41	98.40	288,312
42	Plot No.42	200.00	586,000



43	Plot No.43	200.00	586,000
44	Plot No.44	98.40	288,312
45	Plot No.45	98.40	288,312
46	Plot No.46	98.40	288,312
47	Plot No.47	98.40	288,312
48	Plot No.48	98.40	288,312
49	Plot No.49	98.40	288,312
50	Plot No.50	129.60	379,728
51	Plot No.51	129.60	379,728
52	Plot No.52	98.40	288,312
53	Plot No.53	98.40	288,312
54	Plot No.54	98.40	288,312
55	Plot No.55	98.40	288,312
56	Plot No.56	98.40	288,312
57	Plot No.57	98.40	288,312
58	Plot No.58	164.92	483,216
59	Plot No.59	377.63	1,106,456
60	Plot No.60	182.25	533,993
61	Plot No.61	151.88	445,008
62	Plot No.62	151.88	445,008
63	Plot No.63	151.88	445,008
64	Plot No.64	151.88	445,008
65	Plot No.65	151.88	445,008
66	Plot No.66	228.64	669,915
67	Plot No.67	228.64	669,915
68	Plot No.68	156.94	1,177,050
69	Plot No.69	156.94	1,177,050
70	Plot No.70	156.94	1,177,050
71	Plot No.71	156.94	1,177,050
72	Plot No.72	156.94	1,177,050
73	Plot No.73	156.94	1,177,050
74	Plot No.74	156.94	1,177,050
75	Plot No.75	220.70	1,655,250
76	Plot No.76	220.70	1,655,250
77	Plot No.77	218.40	1,638,000
78	Plot No.78	218.40	1,638,000
79	Plot No.79	218.40	1,638,000
80	Plot No.80	218.40	1,638,000
81	Plot No.81	218.40	1,638,000
82	Plot No.82	235.20	1,764,000
83	Plot No.83	235.20	1,764,000
84	Plot No.84	218.40	1,638,000
85	Plot No.85	218.40	1,638,000
86	Plot No.86	218.40	1,638,000
87	Plot No.87	218.40	1,638,000
88	Plot No.88	218.40	1,638,000
89	Plot No.89	220.70	1,655,250
90	Plot No.90	171.28	1,284,600
91	Plot No.91	133.70	1,002,750
92	Plot No.92	134.77	1,010,775
93	Plot No.93	134.77	1,010,775
94	Plot No.94	134.77	1,010,775
95	Plot No.95	134.77	1,010,775
96	Plot No.96	134.77	1,010,775
97	Plot No.97	134.77	1,010,775
98	Plot No.98	134.77	1,010,775
99	Plot No.99	134.77	1,010,775
100	Plot No.100	134.77	1,010,775
101	Plot No.101	134.77	1,010,775
102	Plot No.102	134.77	1,010,775
103	Plot No.103	134.77	1,010,775
104	Plot No.104	134.77	1,010,775
105	Plot No.105	134.77	1,010,775
106	Plot No.106	134.77	1,010,775
107	Plot No.107	134.77	1,010,775
108	Plot No.108	60.28	452,100
109	Plot No.109	108.35	812,625
110	Plot No.110	198.24	1,486,800
111	Plot No.111	166.99	1,252,425

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112	Plot No.112	151.81	1,138,575
113	Plot No.113	99.51	746,325
114	Plot No.114	99.46	745,950
115	Plot No.115	99.45	745,875
116	Plot No.116	99.42	745,650
117	Plot No.117	99.39	745,425
118	Plot No.118	99.36	745,200
119	Plot No.119	99.33	744,975
120	Plot No.120	99.29	744,675
121	Plot No.121	124.07	930,525
122	Plot No.122	124.03	930,225
123	Plot No.123	99.19	743,925
124	Plot No.124	99.15	743,625
125	Plot No.125	99.12	743,400
126	Plot No.126	99.09	743,175
127	Plot No.127	99.06	742,950
128	Plot No.128	99.03	742,725
129	Plot No.129	99.00	742,500
130	Plot No.130	170.24	1,276,800
131	Plot No.131	175.79	1,318,425
132	Plot No.132	98.21	736,575
133	Plot No.133	98.18	736,350
134	Plot No.134	98.15	736,125
135	Plot No.135	98.12	735,900
136	Plot No.136	98.09	735,675
137	Plot No.137	98.06	735,450
138	Plot No.138	98.03	735,225
139	Plot No.139	98.00	735,000
140	Plot No.140	97.97	734,775
141	Plot No.141	189.56	1,421,700
TOTAL		**24,593.20**	**127,583,621.00**

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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	90,000,000	90,000,000	88,253,190
2	Total Borrowed Funds (Secured) - Drawdown availed till date	-	-	-
3	Total Borrowed Funds (UnSecured) - Drawdown availed till date	200,000,000	200,000,000	190,500,000
4	Customer Receipts under for Project	127,583,621	127,583,621	-
5	Total Funds for Project	417,583,621	417,583,621	278,753,190
6	Total Estimated Cost (As per Table A)	293,271,826	293,271,826	278,753,190

Table G
Any Comments / Observations of CA

1	NO ADVERSE COMMENTS

Yours Faithfully,
For G A D & Associates
FRN - 146550W

CA. Ankit Talreja
Partner
M. no. 177608
UDIN 23177608BGSMHP2808

GAD & ASSOCIATES ★ Chartered Accountants ★ FRN-146550W NAGPUR

Agreed and accepted by:

R SANDESH INFRASTRUCTURES PRIVATE LIMITED

DIRECTOR/ATTORNEY

Name: Shri Dilip Prahladrai Agrawal
Partner
R Sandesh Infrastructures Private Limited
Place: Nagpur
Date:-10/04/2023