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: AMPLE MERCANTILE PVT. LTD., HOUSE NO. 897, SHIV NARAYAN BHAWAN, P.S. AGRAWAL MARG, SANTRA MARKET, NAGPUR. MAHARASHTRA-440018.

Subject: Certificate of Financial Progress of Work of SANDESH PARK VIEW, having MahaRERA Registration Number P50500030670 being developed by AMPLE MERCANTILE PVT. LTD, Director Dilip Pralhadrai Agrawal,

This certificate is being issued for RERA compliance for the SANDESH PARK VIEW having MahaRERA Registration Number P50500030670 being developed by AMPLE MERCANTILE 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).	₹ 3,98,25,000.00
	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.	₹ 35,00,000.00
	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	₹ 10,52,141.00
	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	₹ 4,43,77,141.00
ii	**Development Cost / Cost of Construction:**		
	(a)	Estimated Cost of Construction as certified by Engineer	₹ 0.00
	(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.	₹ 1,22,92,151.00
	(d)	Estimated Taxes, cess, fees, charges, premiums interest etc payable to any Statutory Authority.	₹ 1,00,000.00
	(e)	Interst payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	-
		Sub Total of Development Cost	₹ 1,23,92,151.00
		Total Cost of the Project (Estimated)	₹ 5,67,69,292.00

Sandeep Hurkat ★ Chartered Accountant ★ Membership No. 184237

Table B - Actual Cost Incurred on the Project (as on 31/03/2022)			
Sr No.		Particulars	Amount (INR) Incurred
1	i) Land Cost:		
	a)	Value of land as ascertained from the Annual Statement of Rates (ASR).	3,98,25,000
	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.	31,72,159
	c)	Incurred Expensditure 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	10,52,360
	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	**4,40,49,519**
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.	6,49,089
	(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	**6,49,089**
		Total Cost of the Project (Incurred)	**4,46,98,608**
3		Total Cost of the Project (Actual incurred as on 31.03.2022	4,46,98,608
4		Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	78.74%
5		Amount which can be withdrawn from the Designated Account	4,46,98,608
6		Less: Amount withdrawn till date of this certificate from Designated Account	36,26,818
7		Net Amount which can be withdrawn from the Designated Bank Account under this certificate	4,10,71,790

*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	Plot No.	Carpet Area (Sq. Mtrs)	Unit Conisderation as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	1	303.88	37,61,608	4,50,000	33,11,608
2	8	91.54	11,50,000	2,30,000	9,20,000
3	11	389.25	50,27,800	16,40,000	33,87,800
4	18	310.15	41,72,500	26,50,000	15,22,500
5	25	137.65	17,78,000	1,00,000	16,78,000
6	41	190.41	26,02,960	5,21,000	20,81,960
7	42	198.13	24,52,950	81,000	23,71,950
8	44	150.68	21,65,265	21,000	21,44,265
9	45	166.62	23,00,000	21,000	22,79,000
	TOTAL	**1,938.31**	**2,54,11,083**	**57,14,000**	**1,96,97,083**

Unsold Inventory

Sr. No	Plot No.	Plotabble Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate on 31.03.2022
2	2	120.37	10,53,238
3	3	96.63	8,45,513
4	4	95.33	8,34,138
5	5	94.32	8,25,300
6	6	93.40	8,17,250
7	7	92.40	8,08,500
9	9	99.08	8,66,950
10	10	344.26	30,12,275
12	12	389.41	34,07,338
13	13	380.13	33,26,138
14	14	369.61	32,34,088
15	15	358.11	31,33,463
16	16	346.73	30,33,888
17	17	327.61	28,66,588
18	19	137.65	12,04,438
19	20	140.96	12,33,400
20	21	140.96	12,33,400
21	22	140.96	12,33,400
22	23	140.96	12,33,400
23	24	140.96	12,33,400
24	26	140.96	12,33,400
25	27	140.96	12,33,400
26	28	140.96	12,33,400
27	29	140.96	12,33,400
28	30	140.96	12,33,400
29	31	137.96	12,07,150
30	32	141.44	12,37,600
31	33	141.44	12,37,600
32	34	141.44	12,37,600
33	35	141.44	12,37,600
34	36	141.44	12,37,600
35	37	168.51	14,74,463
36	38	176.38	15,43,325

Sr. No	Plot No.	Plotabble Area (Sq. Mtrs)	Unit Conisderation as per ready reckoner rate as on 31.03.2022
37	39	198.13	17,33,638
38	40	190.41	16,66,088
39	43	301.89	26,41,538
41	46	175.01	15,31,338
42	47	184.81	16,17,088
43	48	202.50	17,71,875
TOTAL		7,197.44	6,29,77,600

Sandeep Hurkat
Membership No. 184237
Chartered Accountant

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)	1,20,70,684
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)	1,96,97,083
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)	7,197.44
	(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	6,29,77,600
4	Estimated receivables of ongoing project. [Sum of (2)+3(ii)]	8,26,74,683
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 lesser than 1, then 100% of receivables of ongoing project will be deposited in Designated account	5,78,72,278

Table E - Designated Bank Account details (RERA A/c no. 921020034249011)		
Sr No.	Particulars	Actual Amount till date (From start of bank account to till date 31.03.2022)
1	Opening balance	-
2	Deposits	44,91,442.90
3	Withdrawals	36,26,818.00
4	Closing balance	8,64,624.90

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 Ample Mercantile 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 31.03.2022 (In Rs.)	Actual (As on the 31.03.2022) (In Rs.)
1	Own funds	4,75,00,000	4,75,00,000	4,02,07,165
2	Total borrowed funds (secured) Drawdown availed till date	0	-	-
3	Total borrowed funds (unsecured) Drawdown availed till date	0	-	-
4	Customer receipts used for project	92,69,292	92,69,292	44,91,442.90
5	Total funds for project	5,67,69,292	5,67,69,292	4,46,98,608
6	Total extimated cost (As per Table A)	5,67,69,292	5,67,69,292	5,67,69,292

Table G - Any Comments/ Observations of CA	
1	This Certificate is being issued for RERA compliance for theAmple Mercantile 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. 08.09.2021 has been reckoned to be Rs. **3,98,25,000/-**.
3	Rates of ASR are provided by the management based on the ready reckoner rates provided by Advocate Shri Pintu Gumgaonkar dated 05.04.2023 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 - 07-04-2023

M/s. AMPLE MERCANTILE PVT. LTD. NAGPUR

For Sandeep Hurkat & Co.
Chartered Accountants

Sandeep Hurkat Membership No.184237 Chartered Accountant

CA Sandeep Hurkat
Mem. No. 184237
UDIN 23184237BGQCHT9835