



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 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).	₹ 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 Administration 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 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	₹ 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)	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	₹ 1,23,92,151.00
	Total Cost of the Project (Estimated)	₹ 5,67,69,292.00



Table B - Actual Cost Incurred on the Project (as on 30/06/2022)		
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.	48,23,879
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	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) 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 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 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	4,57,01,239
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.	14,33,266.55
(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	14,33,267
	Total Cost of the Project (Incurred)	4,71,34,506
3	Total Cost of the Project (Actual incurred as on 30.06.2022	4,71,34,506
4	Proportion of the Cost incurred on Land Cost and Construction Cost of the Total Estimated Cost. (Table A)	83.03%
5	Amount which can be withdrawn from the Designated Account	4,71,34,506
6	Less: Amount withdrawn till date of this certificate from Designated Account	80,32,159
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate	3,91,02,347

*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 Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance receivables
1	1	303.88	37,61,608	6,50,000	31,11,608
2	4	95.33	13,54,500	21,000	13,33,500
3	5	94.32	11,42,168	51,000	10,91,168
4	8	91.54	11,50,000	2,30,000	9,20,000
5	9	99.08	14,50,000	1,11,000	13,39,000
6	10	344.26	55,58,421	11,11,000	44,47,421
7	11	389.25	50,27,800	16,40,000	33,87,800
8	14	369.61	48,13,960	9,62,793	38,51,167
9	16	346.73	45,72,000	9,49,000	36,23,000
10	18	310.15	41,72,500	37,00,000	4,72,500
11	19	137.65	17,77,200	3,56,000	14,21,200
12	20	140.96	20,48,341	51,000	19,97,341
13	25	137.65	17,78,000	2,00,000	15,78,000
14	26	140.96	20,00,000	4,00,000	16,00,000
15	31 & 32	279.40	40,49,300	2,05,000	38,44,300
16	34	141.44	18,26,952	21,000	18,05,952
17	35	141.44	20,32,484	21,000	20,11,484
18	36	141.44	18,26,952	21,000	18,05,952
19	38	176.38	24,68,120	21,000	24,47,120
20	39	198.13	28,47,114	21,000	28,26,114
21	41	190.41	26,02,960	5,21,000	20,81,960
22	42	198.13	24,52,950	4,40,360	20,12,590
23	44	150.68	21,65,265	4,33,000	17,32,265
24	45	166.62	23,00,000	4,60,000	18,40,000
25	46	175.01	24,62,000	2,46,200	22,15,800
26	47	184.81	25,86,100	51,000	25,35,100
27	48	202.50	28,33,650	5,66,724	22,66,926
	TOTAL	5,347.76	7,30,60,345.00	1,34,61,077.00	5,95,99,268.00
Unsold Inventory					
Sr. No	Plot No.	Plottable Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate as on 30.06.2022		
2	2	120.37	14,74,533		
3	3	96.63	11,83,718		
6	6	93.40	11,44,150		
7	7	92.40	11,31,900		
12	12	389.41	47,70,273		
13	13	380.13	46,56,593		
15	15	358.11	43,86,848		
17	17	327.61	40,13,223		
20	21	140.96	17,26,760		
21	22	140.96	17,26,760		
22	23	140.96	17,26,760		
23	24	140.96	17,26,760		
25	27	140.96	17,26,760		
26	28	140.96	17,26,760		



Sr. No	Plot No.	Plottable Area (Sq. Mtrs)	Unit Consideration as per ready reckoner rate as on 30.06.2022
27	29	140.96	17,26,760
28	30	140.96	17,26,760
29	33	141.44	17,32,640
30	37	168.51	20,64,248
31	40	190.41	23,32,523
32	43	301.89	36,98,153
	TOTAL	3,787.99	4,64,02,878



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)	96,34,786
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)	5,95,99,268
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)	3,787.99
	(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	4,64,02,878
4	Estimated receivables of ongoing project. [Sum of (2)+(ii)]	10,60,02,146
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	7,42,01,502

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 30.06.2022)
1	Opening balance	-
2	Deposits	1,03,88,206.76
3	Withdrawals	80,32,158.70
4	Closing balance	23,56,048.06

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 30.06.2022) (In Rs.)	Actual (As on 30.06.2022) (In Rs.)
1	Own funds	4,75,00,000	4,75,00,000	3,67,46,299
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	1,03,88,206.76
5	Total funds for project	5,67,69,292	5,67,69,292	4,71,34,506
6	Total estimated 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 the Ample 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:

S.P. Thakur

Authorised signatory

Date - 07-04-2023



For Sandeep Hurkat & Co.
Chartered Accountants



CA Sandeep Hurkat
Mem. No. 184237

UDIN 23184237BGQCHU8420