RADHESHYAM BHATTAD & CO.
Chartered Accountants

CA Devendra Taori
B.Com., FCA

Flat No. 202, Kamla Niketan, Plot No. 17, Opp. Kachipura Garden, Ramdaspeth, Nagpur - 440010.
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Form-3

CHARTERED ACCOUNTANT CERTIFICATE

FOR REGISTRATION OF A PROJECT AND SUBSEQUESNT WITHRAWAL OF MONEY FROM DESIGNATED ACCOUNT

Date: 08.07.2024

To,
The M/s Mangalam,
Plot 124, Shop No. 8 Wadibhasme Complex, Opp to Central Bank of India, Umred Road, Nagpur-441204

Subject : Certificate of Financial Progress of Work of Mangalam Phase - II being developed by M/s Mangalam for Qtr-I of

Sir,
This certificate is being issued for RERA compliance for the Mangalam Phase - II being developed by M/s Mangalam and is based on the records and documents produccd before me and explanations provided to me by the management of the Firm.

Table A - Estimated Cost of thc Project

Sr No.	Particulars	Amount (Rs.) Estimated
1	Land Cost:	
a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	27,360,500
b)	Estimated Amount of Premiurn 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.	0
c)	Estimated Acquisition cost of TDR (if any)	0
d)	Estimated Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and	0
e)	Estimated Land Premium payable as per annual statement of rates (ASR) for development of land owned by public authorities	0
f)	Under Rehabilitation scheme:	
(i)	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by engineer	0
(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,	0
(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	0
(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0
	Sub Total of Estimated Land Cost	27,360,500

Sr No.	Particulars	Amount (Rs.) Estimated
2	Development Cost / Cost of Construction:	0
a)	Estimated Cost of Construction as certified by Engineer	
b)	Expenditure for development of entire project excluding cost of construction as per(i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the buildings/ wings of the project registered.	16,650,220
c)	Payment of Taxes, cess, fees, charges, premiums interest etc to any statutory Authority.	0
d)	Principal sum and interest payable to financial institutions, schedule banks, non banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;	0
	Sub Total of Estimated Development Cost	16,650,220
	Total Estimated Cost of the Project	44,010,720

Table B - Actual Cost Incurred on thc Project

Sr No.	Particulars	Amount (Rs.) Incurred
1	**Land Cost:**	
a)	Acqusition Cost of Land or Development Rights, lease Premium lease rent, interst cost incurred or payable on Land Cost and legal cost	18,900,000
b)	Amount of Premium payable to obtain development rights, FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	0
c)	Incurred Expenses for Acquisition cost of TDR (if any)	0
d)	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, resgistration fees etc; and	819,590
e)	Land Premium paid for development of land owned by public authorities	0
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 the Engineer. (b) Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0
(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 lien of Transit accommodation, overhead cost,	0
(iii)	Incurred Expenditure for 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.	0
(iv)	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0
	Sub Total of Land Cost:	19,719,590

Sr No.	Particulars	Amount (Rs.) Incurred
2	**Development Cost / Cost of Construction:**	
a)	Expenditure for construction Minimum of (i) and (ii) to be considercd	3,381,810
	(i) Construction cost incurred including site development and inliastructure for the same as certified by Engineer	3,381,810
	(ii) Actual Cost of construction incurred as Per the books of accounts as verified by the CA.	3,381,810
b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
c)	Incurred Expenditure for development of entire project excluding cost of construction as per(i) above, i.e. salaries, consultants fees, site overheads, cost of services (including water, electricity, swerage), cost of machineries and equipment including its hire and maintenance costs, consumables etc.	6,268,382
d)	Incurred Expendirure towards Taxes, cess, fees. charges. premiums, interest etc. to any Statutory Authority.	0
e)	Incuned Expenditure towards Intercst to Financial institutions, scheduled banks, non-banking financial institution (NBFC) oL money lenders on construction funding ol nroney borrowed lor construction.	0
	Sub Total of Development Cost:	**9,650,192**
3	**Total Cost of the Real Estate Project**	**29,369,782**
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost(Table A).	67%
5	Amount which can be withdrawn from the Designated Account	29,369,782
6	Less: Amount withdrawn till date of this certificate (from the Designated Account)	29,369,782
7	**Net Amount which can be withdrawn from the Designated Bank Account under this**	0

Table C - Statement for calculation of Receivables from the Sales of the Real Estate Project

Sold Inventory

Sr. No.	Plot Number	Carpert Area	Unit Consideration as per Agreement/ Letter of Allotment	Received Amount	Balance Receivable
1	1	1191.33	6,060,000	6,060,000	0
2	2	613.16	2,833,000	2,500,000	333,000
3	3	976.86	5,329,000	100,000	5,229,000
4	4	924.52	5,043,000	4,200,000	843,000
5	5	857.91	4,680,000	4,600,000	80,000
6	6	763.17	6,982,500	6,982,500	0
7	7	737.64	4,045,900	4,045,900	0
8	8	629.66	3,000,000	3,000,000	0
9	9	863.97	4,500,000	4,500,000	0
Total		7,558.22	42,473,400	35,988,400	6,485,000

Unsold Inventory

Sr. No.	Plot Number	Carpet Area	Unit Consideration as per Ready Reckoner Rate
1			
2			
Total		0.00	0

Table D - Comparison between Balance Cost and Reccivables

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Differences of total Estimated Project cost less Cost incurred)	14,640,938
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as veritied from the records and books of Accounts)	6,485,000
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts),	0.00
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplicated to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	0
4	Estimated receivables of on going project. Sum of [2 + 3(ii))]	6,485,000
5	Amount to be deposited in Designated Account - 70% or 100%	
	IF 4 is greater than 1, then 70% of the balance receivables of the ongoing project will be deposited in designated Account	
	IF:4 is lesser than 1, then 100% of the balance receivables of the ongoing project will be deposited in designated Account	6,485,000

Table E - Designated Bank Account Details

Sr. No.	Particualars	Designated Bank Details
		Actual Amount till 30-06-2024
1	Opening Balance	12,970
2	Deposits	0
3	Withdrawals	0
4	Closing Balances	12,970

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicaled in Table C - 'has been depositcd in Designated RERA Bank account.

I hereby certify that M/s Mangalam has utilised the required proportion of money, as specified in thc 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 the time of Registration)	Proposed Estimated (As on 30-06-2024)	Actual (As on 30-06-2024)
1	Own Funds	10,808,603	10,808,603	10,808,603
2	Total Borrowed Funds (Secured)	3,680,000	813,412	813,412
3	Total Borrowed Funds (Unsecured)	20,000,000	0	0
4	Customer Receipts used for Project	42,473,400	35,988,400	35,988,400
5	Total Funds for Project	76,962,003	47,610,415	47,610,415
6	Total Estimated Cost (As per Table A)	44,010,720	29,369,782	29,369,782

Table G - Any Comments / Observations of CA

Sr. No.	Particulars
1	
2	
3	
4	
5	

Agreed and accepted by
M/s Mangalam

MANGALAM

Name: Shravan R. Nerkar
Partner
Date: 08.07.2024

Yours Faithfully
For Radheshyam Bhattad & Co.
Chartered Accountant

Radheshyam Bhattad & Company ★ Chartered Accountants

CA Devendra Taori
M. No. 102572
UDIN: 24102572BKBMTC1550