V R V K & ASSOCIATES
CHARTERED ACCOUNTANTS

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Date : 20.01.2023

Form - 3
CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

To,
MANGALAM BUILDCORP,
Pune

Subject: Certificate of Financial Progress of Work of **LIFE PARK** having MahaRERA Registration Number **P52100047611** being developed by **MANGALAM BUILDCORP as on 31.12.2022**

Sir,

This certificate is being issued for RERA compliance for the **LIFE PARK** having MahaRERA Registration Number **P52100047611** being developed by **MANGALAM BUILDCORP,** and is based on the records and documents produced before me and explanations provided to me by the management of the company.

Table A- Estimated Cost of the Project (at the time of Registration of Project)

Sr. No. (1)			Particulars (2)	Estimated Cost (At the time of registration of project) (3)
1	i		**Land Cost**	
		a	Value of the land as ascetained from the Annual Statement of Rates (ASR)	10,89,32,000
		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	8,25,48,000
		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	2,10,59,800
		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,amount 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	**21,25,39,800**
	ii	**Development Cost/ Cost of Construction of Building :**		
		a	Estimated Cost of Construction as certified by Engineer	90,54,29,760
		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.	13,25,36,660
		d	Estimated Taxes,Cess,fees,charges,premiums,interest etc. payable to any Statutory Authority.	-
		e	Interest payable to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	2,06,37,000
			Total cost of the Project (Estimated)	**1,27,11,43,220**

* **Pass through charges or indirect taxes not included in estimated cost of project.**

** **Estimated cost shall be revised through correction application.**

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

Sr. No. (1)		Particulars (2)	Amount(Rs.) Incurred (3)
1		**Land Cost**	
	a	Value of the land as ascetained from the Annual Statement of Rates (ASR)	10,89,32,000
	b	Incured Expenditure on Premiums 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	4,63,32,750
	c	Incurred expenditure for Acquisition of TDR (if any)	-
	d	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	2,10,61,700
	e	Land Premium paid for redevelopment of land owned by public authorities	-
	f	Under Rehabilitation Scheme :	
		(*i*) Incurred expenditure for construction cost 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 the 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 accommodation or rent in lieu Transit Accommodation, overhead cost,amount paid to slum dwellers, tenants, apartment owners or appropriate authority or government concessionaire which are not refundable and so on.	-
		(*iii*) Incurred Expenditure towards ASR linked premium, fees, charges security deposit, 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	**17,63,26,450**

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(1)		(2)	(3)
2		**Development Cost/ Cost of Construction :**	
	(i)	Expenditure for Construction. Minimum of (a) and (b) to be considered	57,82,150
		(a) Construction cost incurred including site development and infrastructure for the same as certified by Engineer	65,64,750
		(b) Actual Cost of cnstruction incurred as per the books of accounts as verified by the CA	57,82,150
	(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 the project registered.	45,91,875
	(iv)	Estimated Taxes,Cess,fees,charges,premiums,interest etc. payable to any Statutory Authority.	-
	(v)	incurred expenditure towards Interest to financial institutions, scheduled banks, nonbanking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	-
		Sub-Total of Development Cost:	**1,03,74,025**
3		Total Cost of the project (Actual incurred as on date of certificate)	**18,67,00,475**
4		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (Table A)	14.69%
5		Amount which can be withdrawn from the Designated Account.	18,67,00,475
6		Less: Amount withdrawn till date of this certificate from the Designated Account	-
7		Net amount which can be withdrawn from the designated Bank Account under this certificate	18,67,00,475

* Pass through charges or indirect taxes not included in incurred cost of the project.

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Table C

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

Sold Inventory

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	Unit Consideration as per Agreement /Letter of Allotment	Received Amount*	Balance Receivables
(1)	(2)	(3)	(4)	(5)	(6)
	Note : All flats are unsold now				
1					
2					
	Total......	0.00	0.00	0.00	0.00

* Unit consideration as per agreement/letter of allotment and amount received does not include pass through charges and indirect taxes.

Unsold Inventory

Ready Reckoner Rate of Residental Property Rs.50,050/-

Sr. No.	Flat No.	Carpet Area (in sq.mts.)	No of Flats	Total Carpet Area (in sq.mts.)	Unit Consideration as per Ready Reckoner Rate
(1)	(2)	(3)			(4)
	Building-A				
	101	54.26	1	54.26	27,15,713
	102	54.48	1	54.48	27,26,724
	103	46.55	1	46.55	23,29,828
	104	54.26	1	54.26	27,15,713
	105	54.26	1	54.26	27,15,713
	106	64.59	1	64.59	32,32,730
	107	64.59	1	64.59	32,32,730
	108	54.26	1	54.26	27,15,713
		447.25	**8**	**447.25**	**2,23,84,863**
	Building-B				
	101	54.26	1	54.26	27,15,713
	102	54.48	1	54.48	27,26,724
	103	54.48	1	54.48	27,26,724
	104	54.26	1	54.26	27,15,713
	105	54.26	1	54.26	27,15,713
	106	46.55	1	46.55	23,29,828
	107	54.48	1	54.48	27,26,724
	108	54.26	1	54.26	27,15,713
		427.03	**8**	**427.03**	**2,13,72,852**
	Building-C				
	101	70.51	1	70.51	35,29,026
	102	54.48	1	54.48	27,26,724
	103	53.58	1	53.58	26,81,679
	104	64.38	1	64.38	32,22,219
	105	64.38	1	64.38	32,22,219
	106	53.58	1	53.58	26,81,679
	107	54.48	1	54.48	27,26,724

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	108	70.51	1	70.51	35,29,026
		485.9	**8**	**485.9**	**2,43,19,295**
	Building-D				
	101	54.26	1	54.26	27,15,713
	102	64.59	1	64.59	32,32,730
	103	46.55	1	46.55	23,29,828
	104	54.26	1	54.26	27,15,713
	105	54.26	1	54.26	27,15,713
	106	54.48	1	54.48	27,26,724
	107	54.48	1	54.48	27,26,724
	108	54.26	1	54.26	27,15,713
		437.14	**8**	**437.14**	**2,18,78,857**
	Building-E				
	101	54.26	1	54.26	27,15,713
	102	54.48	1	54.48	27,26,724
	103	54.48	1	54.48	27,26,724
	104	54.26	1	54.26	27,15,713
	105	54.26	1	54.26	27,15,713
	106	46.55	1	46.55	23,29,828
	107	64.59	1	64.59	32,32,730
	108	54.26	1	54.26	27,15,713
		437.14	**8**	**437.14**	**2,18,78,857**
	Building-F				
	101,201,301,401,501,601,701, 901,1001	70.51	9	634.59	3,17,61,230
	102,202,302,402,502,602,702, 902,1002	54.48	9	490.32	2,45,40,516
	103,203,303,403,503,603,703,903,1003,	53.58	9	482.22	2,41,35,111
	104,204,304,404,504,604,704,904,1004,	64.38	9	579.42	2,89,99,971
	105,205,305,405,505,605,705,905,1005,	64.38	9	579.42	2,89,99,971
	106,206,306,406,506,606,706,906,1006,	53.58	9	482.22	2,41,35,111
	107,207,307,407,507,607,707,907,1007,	54.48	9	490.32	2,45,40,516
	108,208,308,408,508,608,708,908,1008,	70.51	9	634.59	3,17,61,230
	801	57.53	1	57.53	28,79,377
	802	54.48	1	54.48	27,26,724
	803	53.58	1	53.58	26,81,679
	804	64.38	1	64.38	32,22,219
	805	64.38	1	64.38	32,22,219
	806	53.58	1	53.58	26,81,679
	807	54.48	1	54.48	27,26,724
	808	57.23	1	57.23	28,64,362
		945.54	**80**	**4832.74**	**24,18,78,637**
	Building-G				
	101,201,301,401,501,601,701, 901,1001,1101,1201 , 1401	54.26	12	651.12	3,25,88,556
	102,202,302,402,502,602,702, 902,1002,1102,1202 , 1402	64.59	12	775.08	3,87,92,754
	103,203,303,403,503,603,703, 903,1003,1103,1203 , 1403	46.55	12	558.6	2,79,57,930

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	104,204,304,404,504,604,704, 904,1004,1104,1204 , 1404	54.26	12	651.12	3,25,88,556
	105,205,305,405,505,605,705, 905,1005,1105,1205 , 1405	54.26	12	651.12	3,25,88,556
	106,206,306,406,506,606,706, 906,1006,1106,1206 , 1406	54.48	12	653.76	3,27,20,688
	107,207,307,407,507,607,707, 907,1007,1107,1207 , 1407	54.48	12	653.76	3,27,20,688
	108,208,308,408,508,608,708, 908,1008,1108,1208 , 1408	54.26	12	651.12	3,25,88,556
	801, 1301	54.26	2	108.52	54,31,426
	802, 1302	64.59	2	129.18	64,65,459
	804, 1304	71.69	2	143.38	71,76,169
	805, 1305	54.26	2	108.52	54,31,426
	806, 1306	54.48	2	108.96	54,53,448
	807, 1307	54.48	2	108.96	54,53,448
	808, 1308	54.26	2	108.52	54,31,426
		845.16	**110**	**6061.72**	**30,33,89,086**
	Building-H				
	101,201,301,401,501,601,701, 901,1001,1101,1201 , 1401	54.26	12	651.12	3,25,88,556
	102,202,302,402,502,602,702, 902,1002,1102,1202 , 1402	54.48	12	653.76	3,27,20,688
	103,203,303,403,503,603,703, 903,1003,1103,1203 , 1403	54.48	12	653.76	3,27,20,688
	104,204,304,404,504,604,704, 904,1004,1104,1204 , 1404	54.26	12	651.12	3,25,88,556
	105,205,305,405,505,605,705, 905,1005,1105,1205 , 1405	54.26	12	651.12	3,25,88,556
	106,206,306,406,506,606,706, 906,1006,1106,1206 , 1406	46.55	12	558.6	2,79,57,930
	107,207,307,407,507,607,707, 907,1007,1107,1207 , 1407	64.59	12	775.08	3,87,92,754
	108,208,308,408,508,608,708, 908,1008,1108,1208 , 1408	54.26	12	651.12	3,25,88,556
	801, 1301	54.26	2	108.52	54,31,426
	802, 1302	54.48	2	108.96	54,53,448
	803, 1303	54.48	2	108.96	54,53,448
	804, 1304	54.26	2	108.52	54,31,426
	805, 1305	54.26	2	108.52	54,31,426
	807, 1307	64.59	2	129.18	64,65,459
	808, 1308	54.26	2	108.52	54,31,426
		827.73	**110**	**6026.86**	**30,16,44,343**
	Building-I				
	101,201,301,401,501,601,701, 901,1001,1101,1201 , 1401	54.48	12	653.76	3,27,20,688
	102,202,302,402,502,602,702, 902,1002,1102,1202 , 1402	46.55	12	558.6	2,79,57,930
	103,203,303,403,503,603,703, 903,1003,1103,1203 , 1403	46.72	12	560.64	2,80,60,032
	104,204,304,404,504,604,704, 904,1004,1104,1204 , 1404	53.58	12	642.96	3,21,80,148
	105,205,305,405,505,605,705, 905,1005,1105,1205 , 1405	64.38	12	772.56	3,86,66,628
	106,206,306,406,506,606,706, 906,1006,1106,1206 , 1406	64.38	12	772.56	3,86,66,628

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	107,207,307,407,507,607,707, 907,1007,1107,1207 , 1407	53.58	12	642.96	3,21,80,148
	108,208,308,408,508,608,708, 908,1008,1108,1208 , 1408	54.48	12	653.76	3,27,20,688
	109,209,309,409,509,609,709, 909,1009,1109,1209 , 1409	70.51	12	846.12	4,23,48,306
	801, 1301	54.48	2	108.96	54,53,448
	802, 1302	46.55	2	93.1	46,59,655
	803, 1303	46.72	2	93.44	46,76,672
	804, 1304	53.58	2	107.16	53,63,358
	805, 1305	64.38	2	128.76	64,44,438
	806, 1306	64.38	2	128.76	64,44,438
	807, 1307	53.58	2	107.16	53,63,358
	808, 1308	54.48	2	108.96	54,53,448
	809, 1309	57.26	2	114.52	57,31,726
		1004.07	**126**	**7094.74**	**35,50,91,737**
	Building- _ / A-1				
	Shop 1 to 24	15.70	24	376.80	1,88,58,840
	Total......		490.00	26627.32	1,33,26,97,366

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Table-D

Comparison between Balance Cost and Receivables

Sr. No.	Particulars	Amount (Rs.)
(1)	(2)	(3)
1.	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	1,08,44,42,745
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)	26,627.32
	(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	1,33,26,97,366
4	Estimated receivables of ongoing project. Sum of 2 + 3(ii)	1,33,26,97,366
5	(To Be Filled for Ongoing Projects only) 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	70%

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)
	Opening Balance	-
	Deposits	-
	Withdrawals	-
	Closing Balance	-

I hereby certify that till the date of this certifcate, no amount has been collected from allottees of the project unit as indicated in Table C which is required to be deposited in Designated RERA Bank Account.

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Table F

Means of Finance

S.No.	Particulars	Estimated* (At the time of registration) (In Rs.) (proposed and indicative)	Proposed/ Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate (In Rs.)
1	Own Funds	4,00,00,000.00	3,18,80,450.00	13,17,59,674.85
2	Total Borrowed Funds (Secured) - Drawdown availed till date			
3	Total Borrowed Funds (Unsecured) - Drawdown availed till date	34,40,848.00	5,49,40,800.00	5,49,40,800.00
4	Customer Receipts used for Project	1,22,77,02,372.00	1,18,43,21,970.00	-
5	Total Funds for Project	1,27,11,43,220.00	1,27,11,43,220.00	18,67,00,474.85
6	Total Estimated Cost(As per Table A)	1,27,11,43,220.00	1,27,11,43,220.00	18,67,00,474.85

Table G

Any Comments/ Observations of CA

1	This Certificate is issued on the basis of unaudited records and documents produced before
	us and explanations provided to us by the Partners as on 31.12.2022.
2	'Estimated Land Cost' and 'Actual Land cost incurred' is considered on the basis of prevailing
	ASR rates on the basis of details provided by Partners.
3	We have relied on the information provided by the partners regarding Sold and Unsold units.
4	Value of Land as ascertained from ASR is Rs.10,89,32,000. The same is notional value and actually
	not incurred by the Firm because the Firm has made Joint Development Agreement with Land
	Owners. Therefore the amount of actual expenses incurred Rs.18,67,00,475/- includes the
	notional value of land Rs.10,89,32,000/-

Agreed and Accepted by:

Mangalam Buildcorp Pune

Signature of Promoter

Name:

V R V K & Associates FRN 155991W Chartered Accountants

Yours Faithfully

For V R V K & ASSOCIATES

Chartered Accountants

CA Vikas Khadsare

Partner

Membership No: 154672

UDIN: 23154672BGXACC3184

Date : 20.01.2023