



**ANNUAL REPORT ON STATEMENT OF ACCOUNTS**

To,  
**AMBIENCE REAL ESTATE DEVELOPERS**  
S-11, BELA VISTA, CHICALIM SOUTH GOA, GOA

**SUBJECT:** Report on Statement of Accounts on project fund utilization and withdrawal by Ambience Real Estate Developers, hereinafter referred to as the "Promoter", for the Financial period from 01/04/2021 to 31/03/2022 with respect to the Project bearing Goa RERA Regn.Number PRG011180475

- 1 This Certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with The Goa Real Estate (Regulation and Development) Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017.
- 2 We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which is our opinion are necessary for the purpose of this certificate.
- 3 We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of the Promoter for the financial period from 01/04/2021 to 31/03/2022 and hereby certify
  - (i) The Promoter has/have completed 99 percent (as specified by the Architect Arminio Ribeiro Santana vide certificate dated 15/04/2023) of the project titled Primavera bearing Goa RERA Regn No PRG011180475 located at Gogol, Salcete Goa.
  - (ii) Amount collected during the period in question for this project is Rs 309,28,636/- (excluding GST and other taxes) and amount collected till date is Rs 14,93,31,411/- (excluding GST and other taxes)
  - (iii) Amount withdrawn during the period in question for this project is Rs 309,28,636/- and amount withdrawn till date is Rs 14,93,31,411/-
- 4 Based on the assurances given to us by the promoter and on verification of the documents made available to us we certify that the Promoter has/have utilized the amounts collected for Prima Vera Ferreira Gardens project only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project.

For M/s E.M. Sequeira & Co.,  
Chartered Accountants,  
FRN 112114W

(Elson M. Sequeira)

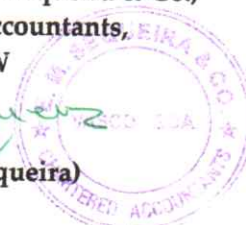
Proprietor

M.No 43503

UDIN:23043503BGROXB4399

Place: Vasco da Gama, Goa

Date: 20th May 2023





**FORM 4**

(See Rule 5 (1) (a) (ii))

**CHARTERED ACCOUNTANT'S CERTIFICATE**

**(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)**

**PROJECT : PRIMAVERA FERREIRA GARDENS (RESIDENTIAL )**

**Cost of Real Estate Project Goa RERA Registration Number PRG011180475**

**Position as on 31-03-2022**

Sr. No.		Particulars	Amount (Rs.)	
			Estimated	Incurred
1	i	<b>Land Cost :</b>		
	a.	Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	Nil Note: As per management the owners of the land are to be paid in kind.	Nil
		OR		
		Value of Land as ascertained from ASR prepared under the provisions of the Applicable Act applicable on the date of registration real estate project or ascertained by Registered Valuer (Incase due to inheritance, gift or otherwise, is not required to incur any cost towards acquisition of ownership or title to land)		N/A
	b.	Amount of Premium payable to obtain development rights, FAR, additional FAR, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority		N/A
	c.	Acquisition cost of TDR (if any)	N/A	N/A





	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, registration fees etc; and			As per agreement with flat allottees after completion of the project by the Promoter, all such amounts are payable by the flat Allottees
	f.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.			N/A
	g.	Under Rehabilitation scheme:			N/A
		(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer			-
		(ii) Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA			-
		Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)			-
		(iii) 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,			-
		(iv) 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.			
		<b>Sub-Total of LAND COST</b>	...1(i)	Nil	Nil
	ii	<b><u>Development Cost / Cost of Construction:</u></b>			
	a.	(i) Estimated Cost of Construction as certified by Engineer		22,60,35,000 Refer Note 1	
		(ii) Actual Cost of construction incurred as per the books of accounts as verified by the CA			19,74,92,084
		Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)			
		(iii) On-site expenditure incurred for development of project or phase of the project registered i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. excluding cost of construction as per (i) or (ii) above			Nil
		(iv) Off-Site expenditure incurred for development of project or phase of the project including all costs directly or indirectly incurred to complete the construction of the entire project or phase of the project registered.			-
	b.	Payment of Taxes, cess, fees,			18,76,000/-



		charges, premiums, interest etc to any statutory Authority.			
		c. Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;			The promoter has not availed specific project funding
		<b>Sub-Total of Development Cost</b>	...1(ii)	22,60,35,000	19,93,68,084
2		Total Estimated Cost of the Real Estate Project [1(i)+1(ii)] of Estimated Column		22,60,35,000	
3		Total Cost Incurred of the Real Estate Project [1(i)+1(ii)] of Incurred Column			19,93,68,084
4		% completion of Construction Work (as per Project Architect's Certificate)			99% Refer Note 2
5		Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. ( 3/2 %)			88.20%
6		Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)			19,93,68,084
7		Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement			14,93,31,411
8		Net Amount which can be withdrawn from the Designated Bank Account under this certificate			5,00,36,673





Notes:

- 1) The said figure of Rs 22,60,35,000/- is based on the certificate dated 27<sup>th</sup> February 2018 issued by K.A. Sahakari and Associates, Consulting Engineer .
- 2) The percentage is based on the certificated dated 15<sup>th</sup> April 2023 issued by ARCH Arminio Ribeiro Santana.

This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act 2016 for Mr. John Soares, Proprietor of Ambience Real Estate Developers, S-11, Bela Vista 1, Chicalim Goa 403711. and is based on the records and documents produced before us and explanations provided to us by the management of the Proprietary firm.

For E.M. Sequeira and Co.,  
Chartered Accountants  
FRN 112114W



Elson M. Sequeira  
Proprietor

M no 043503

UDIN:23043503BGR0WY7239

Date: 20<sup>th</sup> May 2023

Place : Vasco da Gama, Goa





**FORM 5**

See Rule 4 (2)

**(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)**

**CHARTERED ACCOUNTANT'S CERTIFICATE**

**Goa RERA Registration Number PRG011180475**

**Position as on 31-03-2022**

Sr. No.	Particulars	Amount (Rs.)	
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred) (calculated as per the Form IV)	2,66,66,916/-	
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	92,38,589/-	
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1526.81 Refer Note 1	Sq. Mt.
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR or as ascertained by a registered valuer multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	11,29,21,500/- Refer Note 2	
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	12,21,60,089/-	
5	Amount to be deposited in Designated Account - 70% to 100%	8,55,12,062/-	

Notes: 1) Balance unsold area is as certified by management. The books of accounts do not disclose the unsold areas.

2) Only the arithmetical accuracy is checked by us.

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

Cont..2





This certificate is being issued for compliance under the Real Estate (Regulation and Development) Act 2016 for Mr. John Soares, Proprietor of Ambience Real Estate Developers, S-11, Bela Vista 1 Chicalim Goa 403711 and is based on the records and documents produced before us and explanations provided to us by the management of the proprietary Firm.

For E.M. Sequeira and Co.,

Chartered Accountants

FRN 112114W



Elson M. Sequeira

Proprietor

M no 043503

UDIN:23043503BGROWY7239

Date: 20th May 2023

Place : Vasco da Gama, Goa



## Annexure A

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

#### Sold Inventory

Sr. No	Premises No	Carpet Area (in Sq. Mtrs.)	Unit consideration as per Agreement / Letter of Allotment	Received Amount	Balance Receivable
1	G-6	33.31	6000000	5968000	32000
2	G-7	33.31	6950000	7174000	-224000
3	G-8	30.24	5000000	4790000	210000
4	G-10	37.49	6500000	6400000	100000
5	G-11	33.26	4200000	4232000	-32000
6	G-12	36.66	5500000	5566000	-66000
7	G-13	36.66	5500000	5283250	216750
8	F-5	30.28	3000000	2869000	131000
9	F-7	33.33	4400000	4200000	200000
10	F-8	30.28	4700000	4795000	-95000
11	F-11	28.82	2500000	2458000	42000
12	F-12	31.71	2300000	2288900	11100
13	F-14	33.63	2500000	2487000	13000
14	204	84.3	5400000	5340000	60000
15	205	60.42	4600000	4358500	241500
16	206	49.18	2863000	2500000	363000
17	207	71.89	4137000	3800000	337000
18	208	71.89	4137000	2424800	1712200
19	209	49.18	2863000	2100000	763000
20	210	83.99	4900000	4512000	388000
21	211	112.76	7100000	6461000	639000
22	303	84.08	5000000	4918500	81500
23	308	71.89	5200000	4973250	226750
24	402	81.64	4500000	4453441	46559
25	403	84.19	4800000	4210000	590000
26	404	84.3	5000000	4504720	495280
27	407	71.89	4820000	3718000	1102000
28	411	112.76	7300000	6300000	1000000
29	502	81.64	4900000	5171000	-271000



30	503	84.19	6000000	6012500	-12500
31	506	49.18	4000000	3800000	200000
32	507	71.89	5000000	4640000	360000
33	511	112.76	7000000	6622550	377450
	<b>Total</b>	<b>2084.61</b>	<b>15,85,70,000</b>	<b>14933141</b> <b>1</b>	<b>9238589</b>

**(Unsold Inventory Valuation)**

Ready Reckoner Rate on the date of issuance of Certificate of the Residential premises :

Shops @ Rs 1,50,000/- and flats @ Rs 50,000/- per sq meters

<b>Sr. No.</b>	<b>Flat No.</b>	<b>Carpet Area (in sq. ms.)</b>	<b>Unit Consideration as per Ready Reckoner Rate (ASR)</b>
1	Flat	1161.00	5,80,50,000/-
2	Shop	365.81	5,48,71,500/-
<b>Total</b>		<b>1526.81</b>	<b>11,29,21,500/-</b>

