

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)

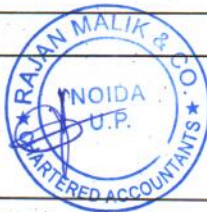
Information as on 30-06-2024

Certification work Assigned vide letter No.01/2024

Dated :- 19th July 2024

Subject: Certificate of amount incurred for Construction of "The G" Project situated on the Plot No. C3-D, Sector 129, Noida 201304, Uttar Pradesh, No. of Building(s)/ 1 (One) Block/Building of the Project [UP RERA Under Process] situated on the Plot No. C3-D, Sector 129, Noida 201304, Uttar Pradesh Demarcated by its boundaries (latitude and longitude of the end points) 28° 30' 32.27" N (to the North to the South) 77° 23' 12.52" E (to the East to the West) Noida, District Gautam Budh Nagar Competent Authority / New Okhla Industrial Development Authority, Noida, District Gautam Budh Nagar 201304 admeasuring 10,365 Square Meters of plot area being developed by Gulshan Homes and Infrastructure Private Limited **having RERA Registration No. Under Process , Designated A/C No. 777705345113 Bank Name ICICI Bank**

S.No.	Particulars	Total Cost Estimated (Rs.in lacs)	Amount incurred (actual out-flow) till now (Rs. In lacs)
1	2	3	4
1	Land Cost (a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction; (b) Amount payable to obtain development rights, additional FAR and any other incentive under Local Authority or State Government or any Statutory Authority, if any; (c) Acquisition cost of TDR (Transfer of Development Rights), if any; (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. (if not included in para (a) above); (e) Interest (Other than Penal Interest , Penalties etc) paid to FI , Scheduled Banks , NBFC and "Unsecured Loan at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR)" on money borrowed for purchase of land and also to ,Competent Authority.	14902.87	14454.36
	SUB TOTAL LAND COST (in Rs.)	14902.87	14454.36
S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) till now
1	2	3	4
2	Project Clearance Fees (a) Fees paid to RERA (b) Fees paid to Local Authority (c) Consultant/Architect Fees (directly attributable to project) (d) Any other (specify)	1050	80.85
	SUB TOTAL FEES PAID (in Rs.)	1050	80.85
3A	Cost of Development And construction (a) Cost of services (water, electricity to construction site) , Site Overheads; (b) Depreciation cost of machinery and equipment purchased, or hired and maintenance costs, consumables etc., (so long as these costs are directly incurred in the construction of the concerned project); (c) Cost of material actually purchased; (d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	51157	75.95
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	51157	75.95
3B	Cost of construction incurred (As Certified by Project Engineer)	51157	75.95
3C	Total Construction Cost (Lower of 3A and 3B.)	51157	75.95



Ph.: +91-120-6618128/29/30, E-Mail: in@rajanmalikca.com

Work : 409-410, 4th Floor, Tower A, The i-Thum, A-40, Sector 62, Noida - 201301 (U.P.)

Regd Office : 40/230, CR Park, Opp. B-Block Kalkaji. New Delhi-110019. Website: www.rajanmalikca.com

S.No.	Particulars	Total Cost Estimated (Rs.in lacs)	Amount incurred (actual out-flow) till now (Rs. In lacs)
3D	Interest (Other than Penal Interest and Penalties etc.) paid to Financial Institution, Scheduled Banks, NBFC and Unsecured Loan at "SBI-MCLR" on money borrowed for construction)	4686	2.53
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	55843	78.48
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	71795.87	14613.69
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	0.15%	
6	Percentage completion of Total project (Proportionate cost incurred on the project to the total estimated cost) (Col.4 of row 4 / Col.3 of row 4)%	20.35%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)	0	
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	0	
9	Cummulative Amount that can be withdrawn from Designated a/c, i.e. Estimated Cost * Proportionate Cost Incurred on the Project (Total Project) (Column 3 of Row 4 * row 6)	14613.69	
10	Amount actually withdrawn till date since inception of the project (This shall include 70% of the amounts already realised till date but not deposited in the designated Account)	0.00	
11	Balance available in Designated A/c.	0	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	14613.69	

This certificate is being issued on specific request of M/s Gulshan Homes and Infrastructure Private Limited for UP RERA compliance. The certification is based on the information and records produced before us/me and is true to the best of our/my knowledge and belief.

This Certificate need to be read with annexure "A" Attached herewith of even date.

For Rajan Malik & Co.

Chartered Accountants

Firm Registration No: 029859N

Vijay Kumar Chaurasia

Partner

ICAI Membership No: 521879

UDIN:- 2452187988406473

Place:-NOIDA

Date:-19th July 2024

Annexure A

To,
The Board of Directors,
M/s Gulshan Homes and Infrastructure Private Limited,
Flat No.7, 3rd Floor, Plot No. 4, Dayanand Vihar, Delhi - 110092

Independent Practioner's Certificate on Cost incurred in respect of "The G" Project (herein referred to as "the project") situated on the Plot No. C3-D, Sector 129, Noida 201304, Uttar Pradesh till 30th June 2024 pursuant to the Third Provisio to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 (herein referred to as "Act") read along with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 (herein referred to as "Rules")

1. This Report is issued in accordance with the terms of our engagement letter 15/07/2024
2. The accompanying certificate on above mentioned matter contains the details as required by M/s Gulshan Homes and Infrastructure Private Limited ("Company") pursuant to the requirement of the Third Provision to Section 4(2)(I)(D) of the Act read along with the relevant rules thereto. Further, we have been informed by the management that this certificate is required in a specific format prescribed in the aforementioned rules and hence, according to Para 32A of the Guidance Note on Reports or certificates for special purpose (Revised 2016), this certificate has been issued.

Management's Responsibility for the Statement

3. The preparation of the statement of accounts provided by the company in Form REG-3 is the responsibility of the Management of M/s Gulshan Homes and Infrastructure Pvt. Ltd. (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the other requirements of the Act and the relevant rules thereto as amended from time to time.

Practioner's Responsibility

5. Pursuant to the requirements of the aforementioned provisions, it is our responsibility to provide a limited assurance whether the financial information has been extracted correctly from the unaudited books accounts for the period ended June 30, 2024 including the other relevant records maintained by the entity and the calculation of the expenditure incurred on the project is in the manner prescribed under the act read with the relevant rules.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of



Ph.: +91-120-6618128/29/30, E-Mail: in@rajanmalikca.com

Work : 409-410, 4th Floor, Tower A, The i-Thum, A-40, Sector 62, Noida - 201301 (U.P.)

Regd Office : 40/230, CR Park, Opp. B-Block Kalkaji. New Delhi-110019. Website: www.rajanmalikca.com

India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. Limited Assurance engagement involves performing audit procedures to obtain evidence that enable the independent practitioner to conclude that the matter is not likely to cause the subject matter information to be material misstatement on the reporting criteria mention in paragraph 5 above. The procedure selected depend on the Practitioner's judgement, including the assessment of the risks associated with the reporting criteria. We have performed the following procedures in relation to the statement:
 1. Verified the extraction of Data from the unaudited books of accounts of the relevant period.
 2. Verified the calculation of the expenditure incurred on the project in the manner prescribed under the act read with the relevant rules
 3. Verified the certificate received from the chartered engineer.
 4. Obtained written representations.

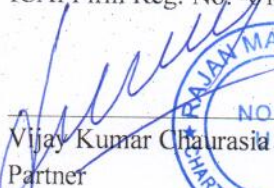
Opinion

9. Based on our examination, nothing has come to our attention that causes us to believe that the information provided in the attached Certificate by the company is not extracted accurately from the unaudited books of accounts maintained by the company under Companies Act, 2013 in the manner prescribed under the act.

Restriction on Use

10. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of complying with requirement of Third Provision to Section 4(2)(I)(D) of the act and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Rajan Malik & Co.
Chartered Accountants
ICAI Firm Reg. No: -019859N


Vijay Kumar Chaurasia
Partner
ICAI Membership Number: 521879
UDIN: 24521879BKCRFK6473



Place of Signature: Noida
Date: 19th July 2024

Date: 10.01.2025

The Secretary,
U.P. Real Estate Regulatory Authority
Lucknow

Sub: Submission of Information regarding Quarterly progress report for “The G” (UPRERAPRJ794678/09/2024)

Dear Sir,

This is with reference to your available on update QPR section on the RERA website. We wish to submit few points/ clarification in this matter and stated as below:

1. In the above mentioned letter, you have mentioned that Real Estate Project (maintenance and operation of separate Bank account) revised direction, 2020 dated 24.12.2020, as amended from time to time, provides that Promoter is required to upload the three certificates submitted to the Bank on the website of Authority along with the quarterly progress report of the Project.
2. We wish to state based on the three certificates and other required declaration /documents submitted to the designated Bank, the said Bank allowed us to withdraw funds from the RERA designated (i.e. 70%) Bank account. This is to state that as per the Bank norm, we have not been provided any cheque book or other payment facilities from this RERA designated (i.e. 70%) bank account.
3. We wish to state that Promoter has taken three certificate namely CA Certificate, Architect Certificate and Engineer certificates and same was submitted to the designated Bank. As per CA certificate obtained for the period ended 30.06.24, Company is entitled to withdraw following amount from the RERA Separate i.e. 70% bank account

S.N.	Description	Amount (Rs. In lacs)
1	Amount that can be withdrawn from RERA -70% separate bank account as per CA certificate i.e. REG-3, as on 30.06.24 (row no. 12)	14,613.69
2	Expenses incurred by Company towards construction & land payment for the Project out of said Bank account from 01.07.24 till 31.12.24	Nil

: 2 :

4. We would like to state that no amount withdrawn from RERA Separate i.e. 70% account during period till 31.12.24 towards construction activities of the Project is within the withdrawable limit from the said Bank account. As such designated Bank has allowed us to withdraw the funds from the said bank account on the basis of self-declaration and we are not required to submit three certificates to Bank for the period ended 31.12.24.
5. Please find attached Copy of three certificates viz. CA certificates, Architect Certificates, Engineers Certificates taken by Promoter for this project.

We trust, you will find all above in order.

Thanks and regards,
For Gulshan Homes and Infrastructures Pvt. Ltd.

A handwritten signature in blue ink, appearing to be 'Anil Singh', with a horizontal line underneath.

(Auth. Signatory)