

Borar & Company

CHARTERED ACCOUNTANTS

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TO WHOMSOEVER IT MAY CONCERN

Certificate No. 016/2018-19/Borar Dated 31-07-2018

Form - 5

Certificate of amount incurred on FESTIVAL CITY 2 No. Building Tower 1,2 and Retail Block of the Phase 1 of the project situated on Plot No. 1, Sector 143 Noida, demarcated by its boundaries (Latitude & Longitude of the end points) 28°29'47.8"N 77°25'38.7"E to the North, 28°29'30.5"N 77°25'32.9"E to the South, 28°29'44.2"N 77°25'44.6"E to the East, 28°29'34.7"N 77°25'28.0"E to the West of Village Sahedra Ghari Tehsil Gautam Buddha Nagar Competent Authority/Development Authority, District - Gautam Buddha Nagar, PIN 201306, admeasuring 38,000 sq. meter area, being developed by Mist Direct Sales Private Limited [Promoter] having RERA Registration No .UPRERAPRJ2873, Designated A/C No. 917020078349181 Axis Bank Limited (for the purpose of withdrawal of Money from Designated Account of project)

Information provided in this certificate is as on 30.06.2018
Certification work assigned vide letter no. NIL dated 31.07.2018

S.No.	Particulars	Rs.	Rs.
		Total Cost Estimated	Amount incurred (actual out-flow) till now
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. (as per Collaboration Agreement with Anand Infoedge P Ltd and as per rates certified by the Management)	57,67,58,385	NIL
	SUB TOTAL LAND COST (in Rs.)	57,67,58,385	NIL
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)	3,90,000	3,90,000
	SUB TOTAL FEES PAID (in Rs.)	3,90,000	3,90,000



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);	4,745,343,314	841,152,596
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	4,745,343,314	841,152,596
3B	Cost of construction incurred (As Certified by Project Engineer)	4,745,343,314	841,152,596
3C	Total Construction Cost (Lower of 3A and 3B.)	4,745,343,314	841,152,596
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)	NIL	NIL
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	4,745,343,314	841,152,596
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	5,322,491,699	841,542,596
5	Percentage completion of Construction Work completed (as per Project Engineer based on construction cost)		17.73%
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) %		15.81%
7	Total amount received from allottees till date since Inception of the Project (in Rs.) (as on 30-06-2018 as per books of accounts and as certified by the Management)		2,581,612,567
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		1,807,128,797
9	Cummulative Amount that can be withdrawn from Designated a/c, i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of Row 4 * row 6)		841,542,596
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)		2,581,244,611
11	Balance available in Designated A/c. as on 30-06-2018		367956
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 - Row 10)		NIL

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

Certificate No.

Place : New Delhi
Date : 31/07/2018

For Borar & Company
Chartered Accountants
FRN 007858N

(Vivek Borar)
Partner
M.No. 096661