

UDIN : 23432257BGTUJJ1373		FORM-REG-3	
CHARTERED ACCOUNTANT'S CERTIFICATE			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on : 31.05.2023			
Certificate No. RNGC/RERA/UP/TY/1027		Date :- 03.07.2023	
Subject: Certificate of amount incurred on Project "Shivalik Akshay" for Construction of 3 (Three) Towers situated on Plot no 317(P) & 318(P); Demarcated by its boundaries 26.542752; 80.261631; 26.543386; 80.262652 (latitude and longitude of the end points) to the North to the South to the East to the West of Village- Singhpur, Kachhar; Tehsil- Kanpur Nagar; Competent/Development authority- Kanpur Development authority; District - Kanpur; PIN 208017 admeasuring 6140 sq.mts. area being developed by Galaxy Real Estate Developers and Builders Pvt.Ltd, having RERA Registration No. UPRERAPRJ141252, Designated A/C No. - 7514880763, Bank Name:- Indian Bank, Swaroop Nagar, Kanpur			
		Rs. in Lakhs	
S.No.	Particulars	Total Cost Estimated	Amount incurred
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.	394.19	394.19
	SUB TOTAL LAND COST (in Rs.)	394.19	394.19
S.No.	Particulars	Total Cost Estimated	Amount incurred
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)	220.00	68.44
	SUB TOTAL FEES PAID (in Rs.)	220.00	68.44
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);	7000.00	3716.39
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	7135.81	3797.39
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	7750.00	4260.02

RAMANAND GOYAL & COMPANY

CHARTERED ACCOUNTANTS

5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	53.14%
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)%	54.97%
7	Total amount received from allottees till date since Inception of the Project	4593.33
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	3215.33
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)	4260.02
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)	3214.71
11	Balance available in Designated A/c.	0.63
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	1045.31

* This certificate is being issued on specific request of M/s "Galaxy Real Estate Developers and Builders Pvt Ltd," 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 is being issued for limited purpose of withdrawal of money lying in bank bearing account no. 7514880763 at Indian Bank. The promoter mentioned A/c no. 39573954604 of SBI during the registration of the project and has submitted the application on 02.06.2023 before UP-RERA to get the Indian Bank Account updated on the website of UP-RERA as RERA Designated Account. Please note that the eligibility in Row no. 12 denotes that promoter is eligible for withdrawal of that much amount from Indian Bank.

* Amount actually withdrawn till date as shown in Point 10 above is calculated as 70% of total collection from customers (Point 7) Less Balance available in Designated Account (Point 11).

* Promoter has availed various loans from PNB Housing. The disbursement of the same has not been routed through the Designated A/c of Project.

* As stated by the promoter due to changing market conditions, fluctuations of material prices and revised agreements with creditors, Inflation the estimated cost of the project has been increased from Rs. 60.59 Crores to 77.50 Crore. The promoter has submitted an application on 25.11.2022 before UP-RERA for updating the same on the portal of UP RERA. For the purpose of calculating the withdrawal limit, the revised estimated cost as provided by the promoter has been taken into consideration. The promoter undertakes all responsibilities in this regard.

Note: -

1. In no circumstances, we shall be liable for any loss of damage, of whatsoever nature arising from the information / material required to our work being withheld or concealed from us or misrepresentation to us by the Company, directors, employees or agents or any other person.
2. We undertake no responsibility to update this certificate for events or circumstances occurring after the date of this certificate.
3. Our certificate is based on the information / documents to the extent furnished to us. We have relied on the information / documents furnished to us by the Company / official of the Company.
4. It is to note that this certificate has been prepared on the basis of unaudited books of accounts of FY 2022-23.

Date: - 03.07.2023

Place: Jaipur

For Ramanand Goyal & Company
FRN. 002384C



CA Praneti Agarwal
(Partner)
Membership No:

C-94, LALKOTHI, SCHEME
JAIPUR-15, RAJASTHAN
MOBILE: +919829555874

31-32, FIRST FLOOR, C.S.C. RAJDHANI
ENCLAVE, PITAMPURA, NEW DELHI-34
MOBILE: +91 9811547277

E-MAIL: MAIL@RNGCA.COM
WEB: WWW.RNGCA.COM
TELEFAX +91 1412742995