



Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 30.09.2020			
Certification work Assigned vide letter No.- NIL Dated - 14.10.2020			
UDIN No. - 20409153AAAACV8673			
Subject: Certificate of amount incurred on Raj Villas for Construction of 35 Nos. Villas situated on Khashra No.- 1022 Mota, NH 58, Raj Nagar Extension, Ghaziabad demarcated by its boundaries Latitude 28 43' 10.68' N & Longitude 77 27' 1.47' E Development Authority - Ghaziabad Development Authority (GDA), District Ghaziabad, admeasuring 6,894 Sq. Mtr. area, being developed by M/s K G Tech Associate Pvt. Ltd. (Formerly known as VXL Developers & Infrastructures Pvt. Ltd.) having RERA Registration No. - UPRERAPRJ13671, RERA Designated A/C No.- 440613500003794, K G Tech Associate Pvt. Ltd., Karur Vysya Bank.			
		Rs. in Lakhs	Rs. In Lakhs
S.No.	Particulars	Total Cost Estimated	Amount incurred 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.	605	605
	SUB TOTAL LAND COST (in Rs.)	605	605
S.No.	Particulars	Total Cost Estimated	Amount incurred 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)	337	338
	SUB TOTAL FEES PAID (in Rs.)	337	338
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);	1,682	1,511
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	1,682	1,511
3B	Cost of construction incurred (As Certified by Project Engineer)	1,682	1,416
3C	Total Construction Cost (Lower of 3A and 3B.)	1,682	1,416
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)	176	-
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C + 3D)	1,858	1,416
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	2,800	2,360



Form - REG - 3			
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		Rs. in Lakhs	Rs. In Lakhs
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
1	2	3	4
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 35 Nos Villas)	84%	
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)%	84%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		1,344
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		941
9	Cumulative 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)		2,360
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)		941
11	Balance available in Designated A/c as on 30.09.2020		0.31
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		1,420
This certificate is being issued on specific request of M/s K G Tech Associate Pvt. Ltd. (Formerly known as VXL Developers & Infrastructures Pvt. Ltd.) for UP RERA compliance. The certification is based on the information and records produced before me and is true to the best of my knowledge and belief. - Kindly also refer Annexure - 1 for Notes to CA. Certificate			
For Gaurav Jai Agrawal & Associates Chartered Accountants Firm Regn. No. 024547C CA. Gaurav Agrawal (Proprietor) Membership No. - 409153 Date: 19.10.2020 Place: Greater NOIDA			



Notes to CA. Certificate (Raj Villas Project – UPRERAPRJ13671)

Annexure - 1

- (a) The Estimated & Incurred Land cost has been considered on the basis of Registered Sale Deed Dated – 24.09.2012 of the Project Land & on the basis of Audited Balance Sheet of F.Y. 2016-17.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 1,682 Lacs have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (c) Estimated Finance Cost / Interest Cost for sum of Rs. 176 Lacs have been considered on the basis of Term Loan / Credit facility (ies) / Unsecured Loans which have been already taken and utilised and yet to be taken and utilised for project.
- (d) The amount of Trade Payables is Rs. 138.48 Lakhs as per Books of Accounts and Management Representation Letter (MRL) Dated - 14.10.2020 provided by the Promoter Company.
- (e) The data for the period from 01.04.2019 to 30.09.2020 is unaudited further the same is based on as per books of accounts maintained by Promoter Company.
- (f) The name of company has been changed from VXL Developers and Infrastructure Pvt. Ltd. to K G Tech Associate Pvt. Ltd. from 25.02.2019 as per Certificate of Incorporation pursuant to change of name issued by Registrar of Companies – New Delhi.
- (g) As stated by the Promoter Company, for the convenience of the payments to the vendors, the amount is being transferred from the Designated Escrow Account, K G Tech Associate Pvt. Ltd., Bank A/c No. – 4406135000003794 in Karur Vysya Bank to K G Tech Associate Pvt. Ltd., Bank A/c No. – 4406135000003782 in Karur Vysya Bank from where the payment is being released, however the expenditures made by the Promoter from the above said 4406135000003782 Account is under the 70% capex.