



GUPTA HARSHIT & ASSOCIATES

CHARTERED ACCOUNTANTS

To,
The Designated Partners,
ASPIRE CITY LLP
B-108, Ground Floor, Noida,
Gautam Buddha Nagar,
Uttar Pradesh, India, 201301

Form-REG-3

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Aspire City LLP for the period up to 31 December 2025 with respect to Phase-2 for UPRERA Registration number UPRERAPRJ130247/03/202

This Report is issued in accordance with the terms of our engagement letter/agreement dated 05 February 2025.

The report contains the cost incurred towards construction of project as at 31 December 2025 including the details as required pursuant to the UPRERA as per books of accounts maintained by the management.

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 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.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.

We have verified the unaudited books accounts, documents of **ASPIRE CITY LLP** and certify that the total amount incurred on **ASPIRE CITY PH 2** project situated on **Khasra no. 250, 254, 257** demarcated by its boundaries (latitude and longitude of the end- points) 28.7174499, 77.7181525 to the North, to the South, to the East to the West of Village Nizampur, Tehsil Hapur, Hapur Pilkhuwa Development Authority, District Hapur 245101, Uttar Pradesh admeasuring 11,454.19 square meter area, being developed by ASPIRE CITY LLP having RERA Registration No. **UPRERAPRJ130247/03/2025**, Designated A/C No. 50200106369185, Bank Name: HDFC Bank.

PART-A					
S. No.	Particulars	Rs.in lacs Total Estimated Cost	Rs. In lacs Amount incurred till last quarter	Rs. In lacs Amount incurred during the quarter	Rs. In lacs Amount incurred till 31 December 2025
1	2	3	4	5	6
1	Land Cost				

	(a) Acquisition cost of land and legal costs on land transaction:				
	(a.1) For Project Estimation Purpose				
	i - In case of acquisition through Purchase, actual purchase price or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	-	-	-	-
	ii- In case of acquisition through Joint Development Agreement with land owner, the consideration as specified in the Joint Development Agreement or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	548.00	-	-	-
	iii- In case of inherited /gifted/ through will, the cost of land shall be as per the DM circle rate on the date of application of registration of project in U.P. RERA.	-	-	-	-
	TOTAL OF LAND COST - For Project Estimation Purpose	548.00	-	-	-
	(a.2) For Purpose of % Completion of the project and Withdrawal from Separate Account				
	i - In case of acquisition through Purchase, the actual purchase price will be considered.	-	-	-	-
	ii- In case of acquisition through Joint Development Agreement with landowner, the cost of land shall be the actual cost incurred by the landowner	246.60	185.85	13.18	199.03
	iii- In case of inherited /gifted/ through will, the cost of land shall not be considered as there was no acquisition cost incurred by the promoter.	-	-	-	-
	TOTAL OF LAND COST - For % completion and withdrawal purpose	246.60	185.85	13.18	199.03
	(b) Amount payable to obtain development rights, additional FAR and/or any other work under the provisions of Local Authority or State Government or Statutory Authority, if any;	-	-	-	-
	(c) 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);	19.74	19.74	-	19.74
	(d) Interest (Other than Penal Interest and Penalties etc.)				
	a) paid to Financial Institution, Scheduled Banks, NBFC on loan/ borrowing provided such loan/	-	-	-	-

	borrowing has been utilized for purchase of land b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India - Marginal cost of Fund based lending Rate (SBI - MCLR) provided such loan has been utilized for purchase of land c) paid to the Competent Authority for acquisition of land				
	TOTAL OF LAND COST				
1A	- For Project Estimation Purpose i.e. a.1+ b+c+d	567.74	-	-	-
1B	For Withdrawal Purpose i.e. a.2+ b+c+d	266.34	205.59	13.18	218.76
2	Project Clearance Fees				
	(a) Fees paid to RERA	0.63	0.63	-	0.63
	(b) Fees paid to Local Authority	120.00	101.43	0.38	101.80
	(c) Consultant/Architect Fees (directly attributable to project)	25.00	12.47	0.04	12.52
	(d) Any other (specify)	-	-	-	-
	TOTAL OF FEES PAID	145.63	114.52	0.42	114.94
3A	Cost of Construction and Development				
	(a) Cost of services (water, electricity to construction site), Site Overheads;	265.00	49.91	27.67	77.58
	(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);	6.00	4.50	-	4.50
	(c) Cost of materials actually purchased;	494.04	42.65	64.65	107.29
	(d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	100.00	7.62	7.66	15.28
	Total of Construction and Development Cost (sum of (a) to (d) of 3A)	865.04	104.67	99.98	204.65
3B	Cost of Construction and Development incurred (the amount as reported in Row 4 of the latest Engineer's Certificate i.e. REG-2)	865.04	104.67	96.72	201.39
3C	Total Construction and Development Cost (Lower of 3A and 3B.)	865.04	104.67	96.72	201.39
3D	Interest on loan/ borrowing (Other than Penal Interest and Penalties etc.) provided such loan/ borrowing has been utilised for construction of this project:a) paid to Financial Institution, Scheduled Banks, NBFC and b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR)"	48.00	-	4.93	4.93

3E	TOTAL CONSTRUCTION AND DEVELOPMENT COST (S No. 3C + S No. 3D)	913.04	104.67	101.65	206.33
4	TOTAL COST OF PROJECT				
4A	For Project Estimation Purpose (S No. 1A + S No. 2 + S No. 3E)	1626.40	-	-	-
4B	For % completion of the project and withdrawal purpose (S No. 1B + S No. 2 + S No. 3E)	1325.00	424.78	115.25	540.03
5	Percentage completion of Construction & Development Work completed as per latest REG-2 i.e. (Amount in Row 4 of REG-2 / Amount in Row 3 of REG-2) x100	23.30%			
6	Percentage completion of the Project (Proportionate cost incurred on the project to the total estimated cost) (Col.6 of S No. 4B / Col.3 of S No. 4B)	40.76%			
7	Total amount received from allottees till date since Inception of the Project	137.88			
8	70% Amount to be deposited in Separate Account (70%*S No. 7)	96.51			
9	Loan sanctioned for the project till date (secured and unsecured both)	500.00			
10	Loan disbursed for the project till date (secured and unsecured both)	250.00			
11	Interest on deposits (flexi facility) credited to the Separate account	-			
12	Total amount to be credited in the Separate Account till date (S No. 8 + S No. 10 + S No. 11)	346.51			
13	Cumulative Amount that can be withdrawn from Separate a/c, i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of S No. 4B * S No. 6)	540.03			
14	70% of the principal amount refunded on account of cancellation of unit (provided 70% of the amount collected was deposited to the Separate Account earlier). (The CA will necessarily ensure that units stand cancelled and if the 70% of the principal amount is to be refunded, the details shall be given in Part B of this Certificate)	-			
15	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 Separate Account & the amount already withdrawn towards amount refunded to the allottee(s) towards cancellation of unit(s))	94.13			
16	Computed Balance in Separate A/c as on date: (S No. 12 - S No. 15)	252.38			
17	Actual Balance available in Separate A/c as on date	2.38			
18	Difference between the computed balance and actual balance in	250.00			

	Separate A/c (S No. 16 - S No. 17) Should be Nil	
19	Eligibility for withdrawal (i.e. the amount that can be withdrawn) from the Separate A/c (Minimum of S No. 17 and (S No. 13 + S No. 14 - S No. 15)))	2.38
20	Amount to be directly paid to the vendors/ billers/ contractors/ Allottees (in case of refund as per S No. 15 above) as per Part B of this certificate	9.03
21	Amount that can be finally transferred to the Transaction account (S No. 19 - S No. 20)	-6.65

Based on the information provided by the promoter, I also hereby certify that the land parcel for this project has not been mortgaged in any other project or for any other type of loans/borrowings other than disclosed herein above.

for **Gupta Harshit & Associates**
Chartered Accountants
Firm Reg. no: **0034256C**

Harshit Kumar Gupta
Proprietor
Membership no. **423838**
UDIN: **26423838BNGKES7737**

Place: Ghaziabad
Date: 13/01/2026

PART-B

I also certify that:

- a) Rs. 540.32 Lacs has been actually spent on the land, construction and development of the project and has not been spent on any item other than the purpose given in Section 4(2)(l)(d) and is, therefore, admissible for withdrawal from the Separate Account
- b) Rs. 9.03 Lacs is the amount for which bills/ invoices from the biller/ vendor/ contractor have been received for the work already rendered by them for the land, construction and development work of this project and being due for payment are, therefore, admissible for payment from the Separate Account directly to the biller/ vendor/ contractor in their bank account as per the list given below.
- c) Rs. Nil is the amount pertaining to the refund to be made to the Allottees where allotted units have been cancelled in compliance of U.P. RERA orders for refund to the concerned allottee or for the reason of default by the concerned allottee as per the Agreement for Sale entered into with that allottee.

S No.	Name of the vendor/ contractor/ Allottee	Amount due	Amount due towards (detail of work)	Bank Name	IFSC	Bank Account No.
1	Rajendra Bhadana	0.08	Cost of Services	INDIAN BANK	IDIB000N047	844438046
2	Yatendra Bhadana	0.08	Cost of Services	INDIAN BANK	IDIB000N047	533737287
3	Assure Fuel Private Limited	0.44	Materials	ICICI BANK	ICIC0003975	777705777065
4	Chandra Brick Field	0.63	Materials	UNION BANK	UBIN0530620	306205010000234
5	Connell Enterprises	0.02	Materials	CANARA BANK	CNRB0002807	120001844508
6	Dauji Service Station	0.67	Materials	HDFC BANK	HDFC0000153	01532320000621
7	Falcon Global	0.22	Materials	HDFC BANK	HDFC0005305	500200092526191
8	Jyoti Trading Company	0.20	Materials	BANK OF INDIA	BKID0007113	711320110000926
9	KARTIK ENTERPRISES	0.49	Materials	HDFC BANK	HDFC0009239	50200086401891
10	KJS Concrete Pvt Ltd	0.38	Materials	HDFC BANK	HDFC0000027	50200071646164
11	Lumeas Electrical	0.64	Materials	HDFC BANK	HDFC0009465	50200071400770
12	Omaxe Designer Tile	0.42	Materials	HDFC BANK	HDFC0000278	50200061336200
13	Sanguine Geotech Pvt. Ltd.	0.01	Cost of Services	HDFC BANK	HDFC0000337	03372320003166
14	Vaastu Infrabuild Pvt Ltd	2.09	Materials	YES BANK	YESB0000182	018284600000268
15	Vinod Builders and Properties	2.19	Materials	BANK OF BARODA	BARB0VJGRNO	77410200001809
16	Vs Concrete	0.49	Materials	HDFC BANK	HDFC0000120	50200055618153
	Total	9.03				

This certificate is being issued on the specific request of M/s Aspire City LLP for registration of the project of the Company with UP RERA. The Certification is based on the information and record produced before us and is true to the best of our knowledge and belief.

for **Gupta Harshit & Associates**
Chartered Accountants
Firm Reg. no: **0034256C**

Harshit Kumar Gupta
Proprietor
Membership no. **423838**
UDIN: **26423838BNGKES7737**

Place: Ghaziabad
Date: 13 January 2026