

# BHATIA SUBHASH & CO.

Shop No-03, Main GT Road, Sahibabad-201005



| Form — 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                       |                                     |                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------|
| CHARTERED ACCOUNTANT'S CERTIFICATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                       |                                     |                                                                 |
| (FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                       |                                     |                                                                 |
| Information as on 31-03-2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                       |                                     |                                                                 |
| Certification work Assigned vide letter No.0001                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                       | Dated :-31-03-2020                  |                                                                 |
| <b>Subject:</b> Certificate of amount incurred on Spectrum@Metro for Construction of Block BCD Tower/Block/Building(s) A situated on Khasra no./Plot No. C & D Sector-75, Competent Authority/Development Authority, District Gautam Budh Nagar, PIN 201301, admeasuring sq. meter area 14396 SQMT, being developed by Blue Square Infrastructure LLP having RERA Registration No. UPRERAPN/17035, Designated A/C No.158005001520 Bank Name-ICICI Bank Ltd.                                                 |                                                                                                                                                                                                                                                                       |                                     |                                                                 |
| S.No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Particulars                                                                                                                                                                                                                                                           | Rs. in lacs<br>Total Cost Estimated | Rs. in lacs<br>Amount incurred<br>(actual out-flow) till<br>now |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 2                                                                                                                                                                                                                                                                     | 3                                   | 4                                                               |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Land Cost</b>                                                                                                                                                                                                                                                      | 22,499                              | 2,192                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (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. |                                     |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>SUB TOTAL LAND COST (in Rs.)</b>                                                                                                                                                                                                                                   | 22,499                              | 2,192                                                           |
| S.No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Particulars                                                                                                                                                                                                                                                           | Total Cost Estimated                | Amount incurred (actual out-flow) till now                      |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 2                                                                                                                                                                                                                                                                     | 3                                   | 4                                                               |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Project Clearance Fees</b>                                                                                                                                                                                                                                         | 90                                  | 56                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (a) Fees paid to RERA                                                                                                                                                                                                                                                 |                                     |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (b) Fees paid to Local Authority                                                                                                                                                                                                                                      |                                     |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (c) Consultant/Architect Fees (directly attributable to project)                                                                                                                                                                                                      |                                     |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (d) Any other (specify)                                                                                                                                                                                                                                               |                                     |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>SUB TOTAL FEES PAID (in Rs.)</b>                                                                                                                                                                                                                                   | 90                                  | 56                                                              |
| 3A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Cost of Development And construction</b>                                                                                                                                                                                                                           | 15,149                              | 2,019                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (a) Cost of services (water, electricity to construction site), Site Overheads;                                                                                                                                                                                       | -                                   | 1,617                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (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;                                                                                                                                                                                                                              | -                                   | 370                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);                                                                                                                                               | -                                   | 33                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)</b>                                                                                                                                                                                          | 15,149                              | 2,019                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Cost of construction incurred (As Certified by Project Engineer)</b>                                                                                                                                                                                               | 15,149                              | 873                                                             |
| 3B                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Total Construction Cost (Lower of 3A and 3B.)</b>                                                                                                                                                                                                                  | 15,149                              | 873                                                             |
| 3C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>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)</b>                                                                              |                                     | 166                                                             |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)</b>                                                                                                                                                                                                           | 15,149                              | 1,040                                                           |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)</b>                                                                                                                                                                                                                    | 37,739                              | 4,267                                                           |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)                                                                                                                                                               | 5.77%                               |                                                                 |
| 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 ) %                                                                                                                 | 11.31%                              |                                                                 |
| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Total amount received from allottees till date since Inception of the Project (in Rs.)                                                                                                                                                                                |                                     | 3,234                                                           |
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 70% Amount to be deposited in Designated Account (0.7*Row 7)                                                                                                                                                                                                          |                                     | 2,264                                                           |
| 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 )                                                                                                    |                                     | 4,267                                                           |
| 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 )                                                                                   |                                     | 2,264                                                           |
| 11                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Balance available in Designated A/c.                                                                                                                                                                                                                                  |                                     | -                                                               |
| 12                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 - Row 10)                                                                                                                                                                     |                                     | 2,003                                                           |
| Note:-1 Cost of development & Construction does not include Admin Expenses and Travelling Expenses which are not directly related to project.<br>Note:-2 The excess withdrawal from bank was due to payment made towards allocable Land cost.<br>This certificate is being issued on specific request of M/s BLUE SQUARE INFRASTRUCTURE LLP 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. |                                                                                                                                                                                                                                                                       |                                     |                                                                 |
| Signature of Chartered Accountant with seal<br>(CA RAVINDER KUMAR)<br>(536915)<br>UDIN: 20536915AAAAAL7775                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                       |                                     |                                                                 |

