



Form - REG - 03			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 30.09.2022			
Certification work Assigned vide letter No.- NIL Dated -10.10.2022			
UDIN No. - 22409153BAGOB7827			
Subject: Certificate of amount incurred on County One O Seven, for Construction of 4 Nos. Towers (A / B1 / B2 / C) situated on Plot No. - GH - 01/A / B (Alpha), Sector - 107, NOIDA, Gautam Buddha Nagar, ZIP - 201301, Development Authority - New Okhla Industrial Development Authority (NOIDA), admeasuring 20,000 Sq. Mtr. area, being developed by Ace Infracity Developers Pvt. Ltd. & Countyconcept Developers LLP having UP RERA Registration No.- UPRERAPRJ837374, Designated Bank A/c No. - 250001070002, County One O Seven Ace Infracity - RERA A/c, Bank Name - Indusind 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.	10,500	9,804
SUB TOTAL LAND COST (in Rs.)		10,500	9,804
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)	930	392
SUB TOTAL FEES PAID (in Rs.)		930	392
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);	28,000	20,777
Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)		28,000	20,777
3B	Cost of construction incurred (As Certified by Project Engineer)	28,000	19,880
3C	Total Construction Cost (Lower of 3A and 3B.)	28,000	19,880
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)	8,000	2,684
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	36,000	22,564
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	47,430	32,761



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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. 4 Nos. Towers)	71%	
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)%	69%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		23,560
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		16,492
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)		32,761
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)		16,334
11	Balance available in Designated A/c as on 30.09.2022		158.04
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		16,426
This certificate is being issued on specific request of M/s Ace Infracity Developers Pvt. Ltd. & Countyconcept Developers LLP for 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: 19.10.2022 Place: Greater NOIDA			



Notes to CA. Certificate (County One O Seven – UPRERAPRJ837374)

Annexure - 1

- (a) The Estimated & Incurred Land cost has been considered on the basis of, Registered Lease Deed Dated – 14.12.2016 of the Project Land & Agreed payment, terms & conditions between Ace Infracity Developers Pvt. Ltd. & New Okhla Industrial Development Authority (NOIDA).
- (b) Total Estimated Construction and Development Cost for sum of Rs. 28,000 Lacs have been considered on the basis of, the Certificate provided by the Engineer in respect of the said project.
- (c) Total Incurred Construction and Development Cost have been considered on the basis of, accrued expenses booked by the Promoter Company in its books of Accounts.
- (d) The amount of Trade Payables is Rs. 1223.85 Lakhs as per Books of Accounts and Management Representation Letter (MRL) Dated - 10.10.2022 provided by the Promoter Company.
- (e) Estimated Finance Cost / Interest Cost for sum of Rs. 8,000 Lacs have been considered on the basis of, Term Loan / Credit facility (ies) which have been taken and utilised and yet to be availed for the project.
- (f) The data for the period from 01.04.2021 to 30.09.2022 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the Ace Infracity Developers Pvt. Ltd. - Promoter Company.
- (g) As stated by the Promoter Company, as per the lending arrangement for the project and for the convenience of the payments to the vendors, the amount will be transfer from the Designated Escrow Account, County One O Seven – Ace Infracity RERA A/c, Bank A/c No. – 250001070002 in Indusind Bank to County One O Seven- Ace Infracity IBL Escrow A/c, Bank A/c No. – 250001070003 in Indusind Bank from where the payment is being released, however the expenditures made by the Promoter from the above said, County One O Seven- Ace Infracity IBL Escrow A/c is under the 70% capex.