BURHAN KHAN & Co.
CHARTERED ACCOUNTANTS

CA Burhan Khan
B.com, ACA.

Form — 5

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR THE PURPOSE OF WITHDRAWL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)

Information as on 30th June,2020
Certification work Assigned vide letter No.-NIL Dated 01/08/2020

Dated :- 13/08/2020
UDIN NO.-20530083AAAAAE6386

Subject: Certificate of amount incurred on "58 High Street", for Construction of 1 Nos. Commercial - Cum - Multiplex Building situated on Khasra No.- 1102, Village Noor Nagar, Raj Nagar Extension, Ghaziabad, Uttar Pradesh, Development Authority Ghaziabad Development Authority (GDA), admeasuring 5,376 sq. meter area, being developed by Charms India Private Limited ***having RERA Registration No .*** **UPRERAPRJ568355, Designated Bank A/C No.57500000212707, Charms India Private Limited - Commercial Mall - RERA Escow Account, Bank Name - HDFC Bank Limited**

		Rs.in lacs	Rs. In lacs
S.No.	**Particulars**	**Total Cost Estimated**	**Amount incurred (actual out-flow) 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.	2,495.00	2,495.00
	SUB TOTAL LAND COST (in Rs.)	**2,495.00**	**2,495.00**
S.No.	**Particulars**	**Total Cost Estimated**	**Amount incurred (actual out-flow) till now**
1	2	3	4

Burhan Khan & Co. Chartered Accountant

01, FANCY DYING, SHIVAGI NAGAR, TEEN MURTI MANDIR, PILKHUWA-245304 (HAPUR)
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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)	238.00	125.61
	SUB TOTAL FEES PAID (in Rs.)	**238.00**	**125.61**
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);	3,500.00	431.62
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	**3,500.00**	**431.62**
3B	***Cost of construction incurred (As Certified by Project Engineer)***	3,500.00	518.00
3C	***Total Construction Cost (Lower of 3A and 3B.)***	**3,500.00**	**431.62**
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)***	800.00	363.45
3	***TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)***	**4,300.00**	**795.07**
4	**TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)**	**7,033.00**	**3,415.68**
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	14.80%	
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)%	48.57%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)		213.28
8	70% Amount to be deposited in Designated Account **(0.7*Row 7)**		149.30
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)**		3,415.68
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)		149.30
11	Balance available in Designated A/c. 30.06.2020		0.36
12	Amount that can be withdrawn from the designated Bank A/C under this certificate **(Row 9 – Row 10)**		3,266.74

This certificate is being issued on specific request of M/s Charms India Private Limited 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.

For Burhan Khan & Co,
Chartered Accountant

Burhan Khan & Co. Chartered Accountant

Burhan Khan
(Proprietor)
M.No.-530083
FRN-018327C
Date-13/08/2020

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Notes to CA Certificate (58 High Project – UPRERAPRJ568355)

Annexure – 1

a) The Estimated & Incurred Land cost has been considered on the basis of Registered Sale Deed Dated – 07.05.2013 of the Project Land & on the basis of Audited Balance sheet of F.Y. 2017-18.

b) Total Estimated Construction and Development Cost for sum of Rs. 3,500 Lacs have been considered on the basis of the Certificate provided by the Engineer in respect of the project.

c) Estimated Finance Cost / Interest Cost for sum of Rs. 800 Lacs have been considered on the basis of Term Loan / Credit Facility (ies) which have been already taken and utilised and yet to be taken and utilised for project.

d) The Data for the period from 01.04.2020 to 30.06.2020 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the Charms India Pvt. Ltd. – Promoter Company.

e) 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, Charms India Pvt. Ltd. – Commercial Mall – RERA Escrow Account, Bank A/c No. – 57500000212707 in HDFC Bank to Charms India Pvt. Ltd. – Commercial Escrow Account, Bank A/c No. – 57500000213087 in HDFC Bank from where the payment is being released , however the expenditures made by the Promoter from the above said Charms India Pvt. Ltd. – Commercial Mall – Construction Escrow Account is under the **70% capex.**

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