

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Information as on 31/03/2021

Certification work Assigned vide letter No. **2021/04**

Dated :- 20.10.2021

Subject: Certificate of amount incurred on Gulshan One 29 for Construction of 1 Tower/Block/Building(s) situated on Khasra no./Plot No. C3-E1, Sector-129, Noida, demarcated by its boundaries (latitude and longitude of the end-points) 77,23, 10.10 to the North, to the South 28,30,29.05 to the East to the West of Village Gautam Budh Nagar, Tehsil Competent Authority/Development Authority, District Noida, PIN 201301, admeasuring 7486.00 sq. meter area, being developed by **Gulshan Homes and Infrastructure Pvt Ltd having RERA Registration No. UPRERAPRJ504752, Designated A/C No.57500000354227 Bank Name HDFC Bank Ltd.**

S.No.	Particulars	Rs.in lacs	Rs. In lacs
		Total Cost Estimated*	Amount incurred (actual out-flow) till 31st March 2021
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.	8,319.00	8,319.00
	SUB TOTAL LAND COST (in Rs.)	8,319.00	8,319.00
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)	394.80	295.39
	SUB TOTAL FEES PAID (in Rs.)	394.80	295.39

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);	9573.90	6546.46
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	9573.90	6546.46
3B	Cost of construction incurred (As Certified by Project Engineer)	9968.70	6546.00
3C	Total Construction Cost (Lower of 3A and 3B.)	9573.90	6546.00
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)	14716.93	5169.55
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	24290.83	11715.55
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	33004.63	20329.94
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	65.67%	
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)%	61.60%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)	3426.43	
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	2398.50	
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)	20329.94	
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)	2120.60	
11	Balance available in Designated A/c.	277.90	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	18209.34	

This certificate is being issued on specific request of M/s Gulshan Homes and Infrastructure Pvt Ltd for UP RERA compliance. The certification is based on the information and records produced before us and is true to the best of our knowledge and belief.

*Estimated cost are considered as provided by management, we have not independently verified/recalculated these figures.

To be read with annexure A attached herewith of even date

For ADB & Co.

Chartered Accountants

ICAI FRN No:-005593C

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Date: 2021.10.20
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Bankim Shukla

Partner

ICAI Membership No. 074272

UDIN:- 21074272AAAAABK8908

Place:- RAIPUR

Date:- 20-10-2021

Annexure A:

To,
The Board of Directors,
M/s Gulshan Homes and Infrastructure Private Limited,
121 Hargovind Enclave,
New Delhi -110092

Independent Practitioner's Annual Report on certification of REG-3 as on March 31, 2021 pursuant to the Third Proviso to Section 4(2)(I)(D) of the Real Estate (Regulation and Development) Act, 2016 (herein referred to as "Act") read along with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 (herein referred to as "Rules") with respect to project titled Gulshan One29 - UPRERA Regn. No UPRERAPRJ504752

1. This Report is issued in accordance with the terms of our engagement letter dated 11 October, 2021
2. The accompanying Report on the Statement of Accounts as on March 31, 2021 (hereinafter referred as the "Report") contains the details as required by M/s Gulshan Homes and Infrastructure Private Limited ("Company") pursuant to the requirement of the Third Proviso to Section 4(2)(I)(D) of the Act read along with the relevant rules thereto.

Management's Responsibility for the Statement

3. The preparation of the statement of accounts provided by the company in Form REG-3 is the responsibility of the Management of M/s Gulshan Homes and Infrastructure Pvt. Ltd. (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the other requirements of the Act and the relevant rules thereto as amended from time to time.

Practitioner's Responsibility

5. Pursuant to the requirements of the aforementioned provision, it is our responsibility to provide a Limited assurance whether the financial information contained in REG-3 with respect to project titled Gulshan One29 - UPRERA Regn. No UPRERAPRJ504752 has been extracted correctly and calculated from the books of accounts and the audited financial statements for the year ended March 31, 2021 and other relevant records maintained by the entity.
6. In a limited assurance engagement, the procedures performed primarily consist of making inquiries of management and others within the entity, as appropriate and applying analytical procedures, and evaluation of the evidence obtained. The procedures performed are substantially less than those performed in an audit conducted in accordance with Standards on Auditing. Accordingly, we do not express an audit opinion.
7. 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.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on our examination, as above, we are of the opinion that the Financial Information furnished by the company in Form Reg-3 with respect to project titled Gulshan One29 - UPRERA Regn. No UPRERAPRJ504752 has been extracted correctly and calculated from the books of accounts and the audited financial statements and other relevant records maintained by the company.

Restriction on Use

10. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of complying with requirement of Third Provision to Section 4(2)(I)(D) of the act and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Place : Raipur
Date : 20.10.2021

For ADB & Company
Chartered Accountants
ICAI FRN-005593C

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Date: 2021.10.20
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Bankim Shukla
Partner

Membership No.- 074272
UDIN: 21074272AAAABK8908