Form — 3

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Information as on_31/03/2023

Certification work Assigned vide letter No. 04/2022

Dated :- December 26, 2022

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.**

		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.	8,319.00	8,319.00
	SUB TOTAL LAND COST (in Rs.)	8,319.00	8,319.00

S.No.	**Particulars**	**Total Cost Estimated**	**Amount incurred (actual out-flow) 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)	475.00	477.20
	SUB TOTAL FEES PAID (in Rs.)	475.00	477.20
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);	14,750.00	14,691.39
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	14,750.00	14,691.39
3B	***Cost of construction incurred (As Certified by Project Engineer)***	9,870.00	9,870.00
3C	***Total Construction Cost (Lower of 3A and 3B.)***	9,870.00	9,870.00
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)***	11,200.00	11,157.99
3	***TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)***	21,070.00	21,027.99
4	**TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)**	29,864.00	29,824.19

RAJAN MALIK & CO. NOIDA U.P. CHARTERED ACCOUNTANTS

S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) till now
1	2	3	4
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	100.00%	
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)%	99.87%	
7	Total amount received from allottees till date since inception of the Project (in Rs.)		14,791.93
8	70% Amount to be deposited in Designated Account **(0.7*Row 7)**		10,354.35
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)**		29,824.19
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)		10,354.35
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)**		19,469.84

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.

To be read with Annexure "A" to this certificate
For Rajan Malik & Co.
Chartered Accountants
Firm's Registration Number-019859N

NOIDA
U.P.

Vijay Kumar Chaurasia
Partner
ICAI Membership Number:-521879
UDIN:23521879BGTWBZ9023
Place of Signature: Noida
Date of Signature: 26.12.2023

Annexure A

To,
The Board of Directors,
M/s Gulshan Homes and Infrastructure Private Limited,
Flat No.7, 3rd Floor, Plot No. 4, Dayanand Vihar, Delhi - 110092

Independent Practioner's Report on the Statement of Accounts as on March 31, 2023 pursuant to the Third Provisio to Section 4(2)(l)(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 (herein referred to as "the project")

1. This Report is issued in accordance with the terms of our engagement letter 25/12/2023

2. The accompanying Report on the Statement of Accounts as on March 31, 2023 (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 Provision to Section 4(2)(l)(D) of the Act read along with the relevant rules thereto. Further, we have been informed by the management that this certificate is required in a specific format prescribed in the aforementioned rules and hence, according to Para 32A of the Guidance Note on Reports or certificates for special purpose (Revised 2016), this certificate has been issued.

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.

Practioner's Responsibility

5. Pursuant to the requirements of the aforementioned provisions, it is our responsibility to provide a limited assurance whether the financial information has been extracted correctly from the Audited books accounts and the financial statements for the year ended March 31, 2023 including the other relevant records maintained by the entity and the calculation of the expenditure incurred on the project is in the manner prescribed under the act read with the relevant rules.

6. 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.

7. 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.

RAJAN MALIK & CO. ★ CHARTERED ACCOUNTANTS ★ NOIDA U.P.

8. Limited Assurance engagement involves performing audit procedures to obtain evidence that enable the independent practitioner to conclude that the matter is not likely to cause the subject matter information to be material misstatement on the reporting criteria mention in paragraph 5 above. The procedure selected depend on the Practitioner's judgement, including the assessment of the risks associated with the reporting criteria. We have performed the following procedures in relation to the statement:

1. Verified the extraction of Data from the audited financial statement & audited books of accounts.
2. Verified the calculation of the expenditure incurred on the project in the manner prescribed under the act read with the relevant rules
3. Verified the certificate received from the chartered engineer.
4. Verified the bank balance in the designated Account No. 57500000354227 held with HDFC Bank Ltd.
5. Obtained written representations.

Opinion

9. Based on our examination, nothing has come to our attention that causes us to believe that the information provided in the attached statement by the company is not extracted accurately from the audited financial statements and books of accounts maintained by the company under Companies Act, 2013 in the manner prescribed under the act.

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)(l)(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.

For Rajan Malik & Co.
Chartered Accountants
ICAI Firm Reg. No: -019859N

NOIDA
U.P.

Vijay Kumar Chaurasia
Partner
ICAI Membership Number: -521879
UDIN: 23521879BGTWBZ9023

Place of Signature: Noida
Date: 26.12.2023

Gulshan Homes And Infrastructure Private Limited

Registered Office: Flat No.-7, 3 Floor, Plot No-4, Dayanand Vihar, Delhi- 110092 ; Tel: 011-22375246;
Corporate Office : Grandstreet, Plot no. 2C, Vaibhav Khand, Indirapuram, U.P.-201014
CIN No.: U70101DL2010PTC211975; E-mail : gyansingh@gulshanhomz.com;

Date: 15.01.24

The Secretary,
U.P. Real Estate Regulatory Authority
Lucknow

Sub: Submission of Information regarding Quarterly progress report for "Gulshan One29" (UPRERAPRJ504752)

Dear Sir,

This is with reference to your available on update QPR section on the RERA website. We wish to submit few points/ clarification in this matter and stated as below:

1. In the above mentioned letter, you have mentioned that Real Estate Project (maintenance and operation of separate Bank account) revised direction, 2020 dated 24.12.2020, as amended from time to time, provides that Promoter is required to upload the three certificates submitted to the Bank on the website of Authority along with the quarterly progress report of the Project.

2. We wish to state based on the three certificates and other required declaration /documents submitted to the designated Bank, the said Bank allowed us to withdraw funds from the RERA designated (i.e. 70%) Bank account. This is to state that as per the Bank norm, we have not been provided any cheque book or other payment facilities from this RERA designated (i.e. 70%) bank account. The amount withdrawn from this RERA-70% account is transferred to another Project Expense account with the designated Bank, which is having normal cheque book or other payment facilities. We have been incurring expenses Project construction and Development expenses of this Project from this Project Expenses account.

3. We wish to state that Promoter has taken three certificate namely CA Certificate, Architect Certificate and Engineer certificates and same was submitted to the designated Bank. As per CA certificate obtained for the period ended 31.03.2023, Company is entitled to withdraw following amount from the RERA Separate i.e. 70% bank account

S.N.	Descripton	Amount (Rs. In lacs)
1	Amount that can be withrawn from RERA -70% separate bank account as per CA certificate i.e. REG-3, as on 31.03.23 (row no. 12)	19,469.84
2	Expenses incurred by Company towards construction & land payment for the Project out of said Bank account from 01.04.23 till 31.12.23	2,892.97

4. We would like to state that amount withdrawn from RERA Separate i.e. 70% account during period till 31.12.23 towards construction activities of the Project is within the withdrawable limit from the said Bank account. As such designated Bank has allowed us to withdraw the funds from the said bank account on the basis of self-declaration and we are not required to submit three certificates to Bank for the period ended 31.12.23.

5. Please find attached Copy of three certificates viz. CA certificates, Architect Certificates, Engineers Certificates taken by Promoter for this project.

We trust, you will find all above in order.

Thanks and regards,
For Gulshan Homes and Infrastructures Pvt. Ltd.

(Auth. Signatory)