Form — 3

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

Information as on 30/09/2022

Subject: Certificate of amount incurred on Gulshan Dynasty for Construction of 3 Tower/Block/Building(s) situated on Khasra no./Plot No.GH-03D, Sec-144, Noida UP, demarcated by its boundaries (latitude and longitude of the end-points) 77, 26, 21.62 to the North, to the South 28, 29, 50.60, to the East to the West of District Gautam Budh Nagar, Competent Authority/Development Authority, District PIN 201301 , admeasuring 23504.50 sq. meter area, being developed by Gulshan Homz Pvt Ltd ***having RERA Registration No*** **. UPRERAPRJ950870, Designated A/C No. 777705160197, Bank Name-ICICI Bank.**

		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.	18122.19	16146.39
	SUB TOTAL LAND COST (in Rs.)	18122.19	16146.39

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)	945.00	570.04
	SUB TOTAL FEES PAID (in Rs.)	945.00	570.04
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);	41837.81	15796.60
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	41837.81	15796.60

3B	***Cost of construction incurred (As Certified by Project Engineer)***	42782.81	15796.60
3C	***Total Construction Cost (Lower of 3A and 3B.)***	41837.81	15796.60
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)***	11691.59	10076.02
3	***TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)***	53529.39	25872.62
4	**TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)**	72596.59	42589.04
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	36.92%	
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)%	58.67%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)	32558.35	
8	70% Amount to be deposited in Designated Account **(0.7*Row 7)**	22790.85	
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)**	42589.04	
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)	22572.42	
11	Balance available in Designated A/c.	218.42	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate **(Row 9 – Row 10)**	20016.62	

This certificate is being issued on specific request of M/s Gulshan Homz Pvt Ltd 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 Rajat Kansal & Co.
Chartered Accountant
FRN: 0037134N

Rajat Kansal

Digitally signed by Rajat Kansal
Date: 2022.12.20 11:51:13 +05'30'

Rajat Kansal
Proprietor
M.No: 554435
UDIN : 22554435BFTEQY3307
Date : 20.12.2022

Gulshan Homz Private Limited

Registered Office: Flat No.-7, 3 Floor, Plot No.-4, Dayanand Vihar, Delhi- 110092; Tel: 9650060972;
Corporate Office: Grandstreet, Plot no. 2C, Vaibhav Khand, Indirapuram, U.P.-201014
CIN No.: U70109DL1997PTC084494; E-mail: umashanker@gulshanhomz.com

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Date: 18.10.23

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

Sub: Submission of Information regarding Quarterly progress report for "Gulshan Dynasty" UPRERAPRJ950870)

Dear Sir,

This is with reference to in the captioned matter, we wish to submit as below:

1. The para 5(1) of the Real Estate Project (maintenance and operation of separate Bank account) revised direction, 2020 dated 24.12.2020, 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 30.09.2023, 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% bank account as per CA certificate obtained for the period ended on 30.09.2022 (row no. 12)	20016.62
2	Expenses incurred by Company towards construction & land payment for the Project out of said Bank account from 01.10.22 till 30.09.23	18049.19

4. We would like to state that amount withdrawn from RERA Separate i.e. 70% account during period till 30.09.23 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 30.09.23.

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 Homz Pvt. Ltd.

(Auth. Signatory)