

RAMANAND GOYAL & COMPANY

CHARTERED ACCOUNTANTS

UDIN : 24412427BJZYTZ4519

FORM-REG-3

CHARTERED ACCOUNTANT'S CERTIFICATE			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 31.12.2023			
Certificate No. - RNGC/RERA/UP/DPK/1260		Date : 15.01.2024	
Subject: Certificate of amount incurred project "Midtown Home" for Construction of one Tower situated on Khasra No/ 3344, 3344/1, 3346 Demarcated by its boundaries 28.8658587; 78.7532156; (latitude and longitude of the end points) to the North to the South to the East to the West of village- NA; Tehsil- Amroha; Competent/Development authority - Any Other Competent Authority; District - Amroha; PIN 244221 admeasuring 3819 sq. mts. area being developed by M/s. OM DEVELOPERS, Designated A/C No. 5971002100001303, Bank Name: Punjab National Bank, Amroha, Joya Road			
		Rs. in Lakhs	
S.No.	Particulars	Total Cost Estimated	Amount incurred
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.	111.68	111.68
	SUB TOTAL LAND COST (in Rs.)	111.68	111.68
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)	81.50	76.02
	SUB TOTAL FEES PAID (in Rs.)	81.50	76.02
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);	1636.39	1323.39
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	1636.39	1323.39
3B	Cost of construction incurred (As Certified by Project Engineer)	1636.39	1325.00
3C	Total Construction Cost (Lower of 3A and 3B.)	1636.39	1323.39
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)	70.43	56.36
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	1706.82	1379.75
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	1900.00	1567.45

G-94, LAKHOTI, SCHEME
JAIPUR-15, RAJASTHAN
MOBILE: +919829555874

31-32, FIRST FLOOR, C.S.C. RAJOHANI
ENCLAVE, PITAMPURA, NEW DELHI-34
MOBILE: +91 9811547277

E-MAIL: MAIL@RNGCA.COM
WEB: WWW.RNGCA.COM
TELEFAX +91 1412742995



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5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	80.97%
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)%	82.50%
7	Total amount received from allottees till date since inception of the Project	685.83
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	480.08
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)	1567.45
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)	480.08
11	Balance available in Designated A/c for the project	1.95
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 - Row 10)	1087.37

This certificate is being issued on specific request of M/s. "OM Developers" 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.

Notes:

1. In no circumstances, we shall be liable for any loss of damage, of whatsoever nature arising from the information / material required to our work being withheld or concealed from us or misrepresentation to us by the Company, directors, employees or agents or any other person.
2. We undertake no responsibility to update this certificate for events or circumstances occurring after the date of this certificate.
3. Our certificate is based on the information / documents to the extent furnished to us. We have relied on the information / documents furnished to us by the Company / official of the Company.
4. As declared by the management, promoter has obtained an over draft limit from PNB Bank and proceeds of the same has been routed through separate bank account as per the UP RERA Banking regulations. The amount mentioned in Point 10 above i.e. "the Amount actually withdrawn till date" has been assumed as 100% of the amount deposited in the designated A/c mentioned in Point 8 above and does not include the loan amount as deposited in the designated account.
5. Promoter has obtained an over draft limit from PNB Bank on which interest is payable over the period of time, accordingly estimation cost has been revised from 18.30 Cr to 19 Cr, promoter is in process to get the same updated on UP RERA portal and undertake full responsibility in this regard.
6. As per verification of books of accounts of the promoter, total project cost incurred of Rs. 1567.45 lakhs as mentioned in Point 4(4) above has been divided into following two parts:
 - a) That Rs. 1532.04 Lacs (Total project cost incurred Rs. 1567.45 lakhs - Amount due to billers/vendors/contractors Rs. 35.41 lakhs) has been actually spent on the on land, construction and development of the project and has not been spent on any item other than the purpose given in Section 4(2)(1)(d) and is, therefore, admissible for withdrawal from Separate Account
 - b) That Rs. 35.41 lakhs is the amount for which bills/invoices from the billers/vendors/contractors have been received for the work already rendered by them for the land, construction and development of the project being due for payment, are therefore, admissible for payment from Separate Account directly to the billers/vendors/contractors in their bank account as per Attached List.

Date: 15.01.2024

Place: Jaipur
For Ramanand Goyal & Company

002384C



C. Punit Gupta

(Partner)
Membership No: 412427

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