

Form-REG-3

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project, Withdrawal of Money from Separate Account and Submission of Quarterly Progress Report)

Information as on 30-03-2026

Subject : Certificate of amount incurred on Project "The Islands" for Construction of Housing project Building situated on Plot No. B-11, G-Block, Sector-19& 25 Surajpur-Kasna Road, Gautam Buddha Nagar, Greater Noida (U.P), Demarcated by its boundaries (latitude and longitude of the end points) 28.467302,77.510531 of Tehsil Dadri, Competent/ Development authority GNIDA, District Gautam Buddha Nagar, PIN: 201301 admeasuring 9018 sq.mts. area being developed by Gaursons India Pvt. Ltd. having RERA Registration No. UPRERAPRJ734569, Designated A/C No. 5345911530

Bank Name: KOTAK MAHINDRA

PART-A

S.No.	Particulars	Rs.in lacs Total Estimated Cost	Rs. In lacs Amount incurred till last quarter	Rs. In lacs Amount incurred during the quarter	Rs. In lacs Amount incurred till now
1	2	3	4	5	6
1	Land Cost				
	(a) Acquisition cost of land and legal costs on land transaction:				
	(a.1) For Project Estimation Purpose				
	i - In case of acquisition through Purchase, actual purchase price or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	21,050			
	ii- In case of acquisition through Joint Development Agreement with land owner, the consideration as specified in the Joint Development Agreement or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	-			
	iii- In case of inherited /gifted/ through will, the cost of land shall be as per the DM circle rate on the date of application of registration of project in U.P. RERA.	-			
	TOTAL OF LAND COST - For Project Estimation Purpose	21,050			
	(a.2) For Purpose of % Completion of the project and Withdrawal from Separate Account				
	i - In case of acquisition through Purchase, the actual purchase price will be considered.	21,050	19,146	-	19,146
	ii- In case of acquisition through Joint Development Agreement with land owner, the cost of land shall be the actual cost incurred by the landowner	-	-	-	-
	iii- In case of inherited /gifted/ through will, the cost of land shall not be considered as there was no acquisition cost incurred by the promoter.				
	TOTAL OF LAND COST - For % completion and withdrawal purpose	21,050	19,146	-	19,146
	(b) Amount payable to obtain development rights, additional FAR and/or any other work under the provisions of Local Authority or State Government or Statutory Authority, if any;	-	-	-	-
	(c) 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);	-	-	-	-

	(d) Interest (Other than Penal Interest and Penalties etc.) a) paid to Financial Institution , Scheduled Banks , NBFC on loan/ borrowing provided such loan/ borrowing has been utilised for purchase of land b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR) provided such loan has been utilised for purchase of land c) paid to the Competent Authority for acquisition of land	-	-	-	-
	TOTAL OF LAND COST				
1A	- For Project Estimation Purpose i.e. a.1+ b+c+d	21,050			
1B	- For Withdrawal Purpose i.e. a.2+ b+c+d	21,050	19,146	-	19,146

2	Project Clearance Fees				
	(a) Fees paid to RERA	845	1	-	1
	(b) Fees paid to Local Authority		85	-	85
	(c) Consultant/Architect Fees (directly attributable to project)		750	-	750
	(d) Any other (specify)		-	-	-
	TOTAL OF FEES PAID	845	835	-	835
3A	Cost of Construction and Development				
	(a) Cost of services (water, electricity to construction site) , Site Overheads;	75,640	-	-	-
	(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 materials actually purchased(Including Contractor Payments);		30,693	3,512	34,205
	(d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);		3,500	188	3,688
	Total of Construction and Development Cost (sum of (a) to (d) of 3A)	75,640	34,193	3,700	37,893
3B	Cost of Construction and Development incurred (the amount as reported in Row 4 of the latest Engineer's Certificate i.e. REG-2)		-	-	-
3C	Total Construction and Development Cost (Lower of 3A and 3B.)	75,640	34,193	3,700	37,893
3D	Interest on loan/ borrowing (Other than Penal Interest and Penalties etc.) provided such loan/ borrowing has been utilised for construction of this project: a) paid to Financial Institution , Scheduled Banks , NBFC and b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR)"	9,647	4,390	153	4,543
3E	TOTAL CONSTRUCTION AND DEVELOPMENT COST (S No. 3C + S No. 3D)	85,287	38,583	3,853	42,436
4	TOTAL COST OF PROJECT				
4A	- For Project Estimation Purpose (S No. 1A + S No. 2 + S No. 3E)	1,07,182			
4B	- For % completion of the project and withdrawal purpose (S No. 1B + S No. 2 + S No. 3E)	1,07,182	58,564	3,853	62,417.26
5	Percentage completion of Construction & Development Work completed as per latest REG-2 i.e. (Amount in Row 4 of REG-2 / Amount in Row 3 of REG-2) x100		50.10%		
6	Percentage completion of the Project (Proportionate cost incurred on the project to the total estimated cost) (Col.6 of S No. 4B / Col.3 of S No. 4B)		58.23%		
7	Total amount received from allottees till date since Inception of the Project (Excluding GST)				94,967.03
8	70% Amount to be deposited in Separate Account (70%*S No. 7)				66,476.92
9	Loan sanctioned for the project till date (secured and unsecured both)				7,747.00
10	Loan disbursed for the project till date (secured and unsecured both)Net of Repayment				4,755.49
11	Interest on deposits (flexi facility) credited to the Separate account				311.53
12	Total amount to be credited in the Separate Account till date (S No. 8 + S No. 10 + S No. 11)				71,429.91
13	Cumulative Amount that can be withdrawn from Separate a/c, i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of S No. 4B * S No. 6)				62,417.26
14	70% of the principal amount refunded on account of cancellation of unit (provided 70% of the amount collected was deposited to the Separate Account earlier). (The CA will necessarily ensure that units stand cancelled and if the 70% of the principal amount is to be refunded, the details shall be given in Part B of this Certificate) (Excluding GST)				1,482.50
15	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 Separate Account & the amount already withdrawn towards amount refunded to the allottee(s) towards cancellation of unit(s)) (Excluding GST)				63,088.58
16	Computed Balance in Separate A/c as on date: (S No. 12 - S No. 15)				8,341.32
17	Actual Balance available in Separate A/c as on date				8,341.33
18	Difference between the computed balance and actual balance in Separate A/c (S No. 16 - S No. 17) Should be Nil				(0.00)

19	Eligibility for withdrawal (i.e. the amount that can be withdrawn) from the Separate A/c (Minimum of S No. 17 and (S No. 13 + S No. 14 - S No. 15))	811.18
20	Amount to be directly paid to the vendors/ billers/ contractors/ Allottees (in case of refund as per S No. 15 above) as per Part B of this certificate	-
21	Amount that can be finally transferred to the Transaction account (S No. 19 - S No. 20)	811.18

This certificate is being issued on specific request of M/s Gaursons Promoters 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.

Note: Based on the information provided by the promoter, I/We certify that the land parcel for this project has not been mortgaged in any other project or for any other type of loans/borrowings.

For G.S. Mathur & Co.
Chartered Accountants
FRN 008744N
ABHISHEK Digitally signed by
ABHISHEK CHANDNA
Date: 2026.04.13
12:11:13 +05'30'
CHANDNA
Abhishek Chandna
Partner
Membership 444331
UDIN: 26444331BCILNN4578
Date: 13-04-2026
Place: Chennai