

DINESH KHADELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
 OFFICE :- C-2/12, Bhind Marble Market, Rajouri Garden, New Delhi-110027
 MOBILE NO. 9811033903
 EMAIL D :- dineshan@hotmail.com

TO WHOM IT MAY CONCERN

FORM - 3

Chartered Accountant's Certificate

For withdrawal of money from Intellect Projects Pvt. Ltd RERA Account
 "VictoryOne Central" Project at GH-02E, Sector-12, Greater Noida (west), Gautam Budha Nagar, U.P.

Sr. No.	Particulars	Amount (Rs.) (In Crores)	
		Estimated	Incurred
	Land Cost :		
	a. Acquisition Cost of Land or Development Rights, lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	37.27	8.19
	b. Amount of Premium payable to obtain CLU, FAR additional FAR and any other incentive from Local Authority or State Government or any Statutory Authority	3.84	3.84
	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.; and	0.01	0.01
	Sub-Total of Land Costs	41.11	12.04
	Development Cost/ Cost of Construction :		
1	(i) Estimated Cost of Construction as certified by Engineer	231.52	-
	(ii) Actual Cost of construction Incurred as per the books of accounts as verified by the CA	-	170.61
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (i), i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction the entire phase of the project registered.		16.57
	a. b. Payment of Taxes, cess, fees, charges, premiums, interest etc to any statutory authority		0.51
	c. Interest paid to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction;		1.94
	Sub-Total of Development Costs	231.52	189.63
2	Total Estimated Cost of the Real Estate Project [1 (i) + 1 (ii)] of Estimated Column		272.63
3	Total Cost Incurred of the Real Estate Project [1 (i) + 1 (ii)] of Incurred Column		201.67
4	% completion of Construction work (as per Project Architect's Certificate)	100%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	73.97%	
6	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 4)		272.63
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement		201.67
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate		70.96

This Certificate is being issued for RERA compliance for M/s Intellect Projects Pvt. Ltd and is based on records and documents produced before me and explanations provided to me by the management of the company.

Your Faithfully

For : Dinesh Kumar Khadelwal
 Chartered Accountant



(Dinesh Kumar Khadelwal)

M.No. 090430

Date : 18/05/2019

Place: New Delhi

UDIN: 19090430AAAAAG4007