



# RAVINDER KUMAR & COMPANY.

N-4/106, JP AMAN, SEC -151, NOIDA-201310

| CHARTERED ACCOUNTANT'S CERTIFICATE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------|
| (FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
| Form -5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
| Information as on 30-09-2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
| Certification work Assigned vide letter No.0066                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Dated :- 01-11-2023                                                                 |                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
| <b>Subject:</b> Certificate of amount incurred on <u>Spectrum@Metro</u> for Construction of <u>Phase IV</u> Tower/Block/Building(s) <u>D</u> situated on Khasra no./Plot No. <u>C &amp; D Sector-75</u> , Competent Authority/Development Authority, District <u>Gautam Budh Nagar</u> , PIN <u>201301</u> , admeasuring sq. meter area <u>8142 SQMT</u> , being developed by <u>Blue Square Infrastructure LLP</u> <b>having RERA Registration No .UPRERAPRJ6040</b> , Designated A/C No.081505001689 Bank Name-ICICI 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Land Cost</b><br>(a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction;<br>(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;<br>(c) Acquisition cost of TDR (Transfer of Development Rights), if any;<br>(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);<br>(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. | 15,300                                                                              | 4,597                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>SUB TOTAL LAND COST (in Rs.)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>15,300</b>                                                                       | <b>4,597</b>                               |
| S.No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Total Cost Estimated                                                                | Amount incurred (actual out-flow) till now |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3                                                                                   | 4                                          |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Project Clearance Fees</b><br>(a) Fees paid to RERA<br>(b) Fees paid to Local Authority<br>(c) Consultant/Architect Fees (directly attributable to project)<br>(d) Any other (specify)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 118                                                                                 | 128                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>SUB TOTAL FEES PAID (in Rs.)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>118</b>                                                                          | <b>128</b>                                 |
| 3A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Cost of Development And construction</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 14,852                                                                              | 9,886                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | (a) Cost of services (water, electricity to construction site), Site Overheads;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     | 9,454                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | (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;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                     | 271                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | (d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                     | 160                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>14,852</b>                                                                       | <b>9,886</b>                               |
| 3B                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Cost of construction incurred (As Certified by Project Engineer)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 9,435                                                                               | 6,105                                      |
| 3C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Total Construction Cost (Lower of 3A and 3B.)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>9,435</b>                                                                        | <b>6,105</b>                               |
| 3D                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>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)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                   | 120                                        |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>9,435</b>                                                                        | <b>6,225</b>                               |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>24,853</b>                                                                       | <b>10,950</b>                              |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 64.71%                                                                              |                                            |
| 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 )%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 44.06%                                                                              |                                            |
| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Total amount received from allottees till date since Inception of the Project (in Rs.)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 12,514                                                                              |                                            |
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 70% Amount to be deposited in Designated Account (0.7*Row 7)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 8,760                                                                               |                                            |
| 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Cumulative 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 )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 10,950                                                                              |                                            |
| 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 )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 7,690                                                                               |                                            |
| 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)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3,260                                                                               |                                            |
| Note:-1 Cost of development & Construction does not include Admin Expenses and Travelling Expenses which are not directly related to project.<br>Note:-2 The excess withdrawal from bank was due to payment made towards allocable Land cost.<br>This certificate is being issued on specific request of M/s BLUE SQUARE INFRASTRUCTURE LLP 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.                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
| Signature of Chartered Accountant with seal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                     |                                            |
| CA RAVINDER KUMAR<br>M.no 536915<br>UDIN- 23536915BGBYJU4844                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |                                            |