



Form - REG - 3			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 31.03.2023			
Certification work Assigned vide letter No.- NIL Dated 14.04.2023			
UDIN No. -23409153BGXSEE6991			
Subject: Certificate of amount incurred on The Flagship Phase 1 for Construction of 1 No. Tower (Tower 1) situated at Plot No. 01B, Sector 140A, NOIDA, Gautam Buddha Nagar, Development Authority - New Okhla Industrial Development Authority (NOIDA) District Gautam Buddha Nagar, admeasuring 6,995 Sq. Mtrs. area, being developed by IT Infrastructure Park Pvt. Ltd. having RERA Registration No. - UPRERAPRJ184164, Designated Account No. - 5345913275, IT Infrastructure Park Pvt. Ltd. Separate Bank Account for The Flagship Phase 1, Kotak Maindra Bank Limited			
		Rs. in Lakhs	Rs. in Lakhs
S.No.	Particulars	Total Cost Estimated	Amount incurred 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.	3,741	3,372
	SUB TOTAL LAND COST (in Rs.)	3,741	3,372
S.No.	Particulars	Total Cost Estimated	Amount incurred 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)	599	181
	SUB TOTAL FEES PAID (in Rs.)	599	181
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);	20,000	275
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	20,000	275
3B	Cost of construction incurred (As Certified by Project Engineer)	20,000	250
3C	Total Construction Cost (Lower of 3A and 3B.)	20,000	250
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)	1,000	-
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	21,000	250
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	25,340	3,803



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		Rs. in Lakhs	Rs. in Lakhs
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
1	2	3	4
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 1 No Tower)	1%	
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)%	15%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		869
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		609
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)		3,803
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)		609
11	Balance available in Designated A/c as on 31.03.2023		-
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		3,195
This certificate is being issued on specific request of M/s IT Infrastructure Park Pvt. Ltd. for RERA compliance. The certification is based on the information and records produced before me and is true to the best of my knowledge and belief. Kindly also refer Annexure - 1 for Notes to CA. Certificate			
For Gaurav Jai Agrawal & Associates Chartered Accountants Firm Regn. No. 024547C CA. Gaurav Agrawal (Proprietor) Membership No. - 409153 Date: 19.04.2023 Place: Greater NOIDA			



Notes to CA. Certificate (The Flagship Phase 1 Project- UPRERAPRJ184164)
Annexure – 1

- (a) The Estimated & Incurred Land costs have been considered on the basis of the agreed terms & conditions between New Okhla Industrial Development Authority (NOIDA) and IT Infrastructure Park Pvt. Ltd.- Promoter Company, regarding the Land situated at Plot No. 01B, Sector-140A, NOIDA, Gautam Buddha Nagar, Uttar Pradesh.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 20,000 Lakhs has been considered on the basis of the Certificate provided by the Engineer in respect of the said Project.
- (c) The amount of Trade Payables is Rs. 90.27 Lakhs as per Books of Accounts and Management Representation Letter (MRL) Dated- 14.04.2023 provided by the Promoter Company.
- (d) Estimated Finance Cost / Interest Cost for sum of Rs. 1,000 Lakhs has been considered on the basis of Term Loan / Credit facility(ies) which have been already taken and utilised and yet to be taken and utilised for the Project.
- (e) The data for the period from 01.04.2021 to 31.03.2022 and 01.04.2022 to 31.03.2023 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the IT Infrastructure Park Pvt. Ltd. - Promoter Company.
- (f) As stated by the Promoter Company, for the convenience of the payments to the vendors, the amount will be transfer from the Separate Bank Account, IT Infrastructure Park Pvt Ltd Separate Bank Account for the Flagship Phase 1, Bank A/c No. – 5345913275 in Kotak Mahindra Bank to IT Infrastructure Park Pvt. Ltd. RERA Transaction Account for The Flagship Phase 1, Bank A/c No. –5345913299 in Kotak Mahindra Bank from where the payment is being released, however the expenditures made by the Promoter from the above said, IT Infrastructure Park Pvt. Ltd. RERA Transaction A/c for The Flagship Phase 1 is under the 70% capex.