



From - REG - 3			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 20.03.2023			
Certification work Assigned vide letter No.- NIL Dated 05.04.2023			
UDIN No. 23409153BGXSDR3760			
Subject: Certificate of amount incurred on Millat Home Project for Construction of 3 Nos. Tower / Blocks, 16 Nos. of Villas and Commercial) / 33Nos. Plots situated on Plot No. - 386,387/1, 387/2 Village Bajot,Bijli Bamba Road ,Hapur Bye Pass , Meerut, Uttar Pradesh, Development Authority - Meerut Development Authority (MDA) District Meerut,Uttar Pradesh admeasuring 18,187.66 Sq. Mtrs. area, being developed by Abbasi Rao Developers Pvt. Ltd. having RERA Registration No. - UPRERAPRJ7032, Bank A/c No. 034002000002970 , Abbasi Rao Developers Pvt.Ltd. Separate Bank Account for Millat Home , Indian Overseas Bank			
S.No.	Particulars	Rs. in Lakhs Total Cost Estimated	Rs. in Lakhs 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.	518	518
	SUB TOTAL LAND COST (in Rs.)	518	518
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)	203	218
	SUB TOTAL FEES PAID (in Rs.)	203	218
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);	2,060	1,321
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	2,060	1,321
3B	Cost of construction incurred (As Certified by Project Engineer)	2,060	1,295
3C	Total Construction Cost (Lower of 3A and 3B.)	2,060	1,295
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)	-	-
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	2,060	1,295
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	2,781	2,030



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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. 3 Nos Towers / Blocks and 16 No. Villas & Commercial and Plotted)	63%	
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)%	73%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		2,075
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		1,453
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)		2,030
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)		1,452
11	Balance available in Designated A/c as on 20.03.2023		0.55
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		578
This certificate is being issued on specific request of M/s Abbasi Rao Developers Pvt. Ltd. for UP 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: 10.04.2023 Place: Greater Noida			



Notes to CA. Certificate (Millat Home Project – UPRERAPRJ7032)

Annexure - 1

- (a) The Estimated & Incurred Land cost has been considered on the basis of Registered Sale Deeds of the Project Land & on the basis of Audited Balance Sheet of F.Y. 2018-19.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 2,060 Lakhs have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (c) That the Project Cost has been revised downwards because the Project was earlier planned completely for multistorey towers / blocks has now been converted partly into a Plotted Development Project.
- (d) Total Incurred Construction and Development Cost have been considered on the basis of Accrued expenses booked by the Promoter Company in its books of Accounts.
- (e) The amount of Trade Payables is Rs. 0.00 Lakhs as per Books of Accounts and Management Representation Letter (MRL) Dated - 05.04.2023 provided by the Promoter Company.
- (f) The data for the period from 01.04.2022 to 20.03.2023 is unaudited further the same is based on as per books of accounts maintained & produced before me by the Abbasi Rao Developers Pvt. Ltd. – Promoter Company.
- (g) As stated by the Promoter Company, the collection from Allottees have been received in Four Collection Accounts of the Project, wherein the provisions of The Real Estate Regulation and Development Act, 2016 (RERA) have been complied with and the expenditures made by the Promoter from the above said Bank Accounts is under the 70% capex.