

TO WHOMSOEVER IT MAY CONCERN

Project Name : Ansal Aangan EWS, Lucknow, Phase-II
Project Location : Sector M-I, Aashina Colony, Kanpu Road, Lucknow, U.P.
Promoter Name : Ansal Housing Limited
Promoter Corporate Address : 606, Indraprakash Building, 21 Barakhamba Road, New Delhi- 110001.

We have verified the unaudited books of accounts of Ansal Housing & Construction Ltd. relating to Residential Project- "Ansal Aangan EWS Lucknow, in Sector M1, Aashiana Lucknow, Uttar Pradesh and registered under RERA vide Registration No. 'UPRERAPRJ17715 dated 09.10.2018 and designated Account No. 917020053997598 with Axis Bank Ltd. Barakhamba Road, New Delhi - 110 001. Initially construction of 1233 EWS houses has been granted by Lucknow Development Authority through sanction letter no.126/58/08 dated 27th February, 2009. Developer has constructed 711 EWS houses and sold 591 houses in Phase - I. Now Lucknow Development Authority has granted 120 EWS houses for sale through letter no. 613/Bulk Sale/18 dated 1st September, 2018. As per the books of accounts related to this project produced and information, explanation and documents provided, the proportionate estimated expenditure (certified by management) and the expenditure incurred on this project till the period ending 30th June, 2020 is as follows:

S.N.	PARTICULARS		(Amount in Rs.)	
			Estimated Cost	Actual Cost
1	Land Cost			
a	Acquisition cost of land including legal costs thereon (As per the information provided by the management, the land was purchased more than 2 decades ago, thereby requiring adjustment in land cost to mitigate the huge variation as per the current market value. This is done as per the method provided in Maharashtra / Gujarat RERA Act. The actual land cost amounting to Rs. 5,24,411/- has been taken as Rs. 5,67,00,000/- based on latest circle rate approved by Lucknow Development Authority.		56,700,000	56,700,000
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 (a) above);		-	-
	Sub Total of Land Cost	A	56,700,000	56,700,000
2	Project Clearance Fees			
a	Fees paid to RERA		23,000	23,000
b	Fees paid to T&CP Dept.		-	-
c	Proportionate fees paid to Local Authority (Municipal/ Panchayat)		4,584,000	775,000
d	Proportionate Consultant/ Architect Fees (directly attributable to project)		-	-
e	Any other (specify)		-	-
	Sub Total of Fees Paid	B	4,607,000	798,000
3	Construction/ Development Expenditure			
a	Actual construction cost (including proportionate construction overheads)		18,600,000	17,282,180
b	Proportionate share of internal development cost (including cost of site staff salary, water, electricity, security, depreciation and other overheads)		6,800,000	5,093,088
	Sub Total of Construction Cost	C	25,400,000	22,375,268
5	Total cost permissible for the charging to designated a/c	(A+B+C)	86,707,000	79,873,268
*				(Amt. in Rs.)
6	% completion of Construction Work completed (as per Project Engineer/ Architect's Certificate dated 30.06.2020)			88.46%
7	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)%			92.12%
8	Total amount received from allottees till 30th June, 2020 for the Project			40,975,743
9	70% Amount to be deposited in Designated Account (0.7*Row 7)			28,683,020
10	Amount that can be withdrawn from designated a/c, (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Row 3* Row 6)			79,873,268
11	Amount actually withdrawn till date of this certificate			28,657,023
12	Balance available in designated A/c			25,997
13	Balance that can be withdrawn in future			51,216,244

This certificate is being issued on specific request of M/s Ansal Housing Limited for RERA compliance. The certification is based on the information and records provided by the Management for verification and is true to the best of my knowledge and belief and is not intended for general circulation or publication and is not to be produced or used for any other purpose without our prior written consent other than for the purpose of submission with the Bank.

For FCA Amit Jain
Chartered Accountant

(CA Amit Jain)
M.No. 520599
UDIN: 20520599AAAAABR3303
PLACE: NEW DELHI
Date: 14.08.2020