



RAJAT KANSAL & CO

(CHARTERED ACCOUNTANTS)

224/225, Doongar Society, Trunk Street, Shahdara Delhi 110032

Email: kansalrajat321@gmail.com

(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)

Information as on 29-02-2024

Date : 01.04.2024

Subject: Certificate of amount incurred on Gulshan Dynasty Moradabad for Construction of 45 Block(s) (Block-AB-1 to Block AB-45) situated on Khasra no.GH-10, Sector-4, New Morodabad Yojna, Moradabad, U.P - 244001. demarcated by its boundaries 28.824248 to the North 78.689012 to the East to the West of Tehsil Moradabad Competent Authority/Development Authority MDA, District Moradabad,UP , PIN 244001, admeasuring 50084.27 sq. meter area, being developed by Gulshan Homz Private Limited having RERA Registration No. UPRERAPRJ686395, Designated A/C No. 777705019002, Bank Name ICICI Bank.

Amount in Rs. Lakhs

S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) 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.	11100.00	1145.00
	SUB TOTAL LAND COST (in Rs.)	11100.00	1145.00
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)	801.55	129.51
	SUB TOTAL FEES PAID (in Rs.)	801.55	129.51

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);	19200.91	1165.08
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	19200.91	1165.08
3B	Cost of construction incurred (As Certified by Project Engineer)	20002.46	1294.59
3C	Total Construction Cost (Lower of 3A and 3B.)	19200.91	1165.08
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)	1000.00	0.16
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	20200.91	1165.24
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	32102.46	2439.75
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	6.47%	
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) %	7.60%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)	914.46	
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	640.12	
9	Cummulative 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)	2439.75	
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)	551.58	
11	Balance available in Designated A/c.	88.54	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	1888.17	

This certificate is being issued on specific request of M/s Gulshan Developers Private Limited 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.

For Rajat Kansal & Co
Chartered Accountants



Rajat Kansal
FRN: 0037134N
Proprietor
M.No. 554435
Date: 01.04.2024
Place: Delhi
UDIN: 24554435BKFEP3348

Date: 14.10.24

The Secretary,
U.P. Real Estate Regulatory Authority
Lucknow

Sub: Submission of Information regarding Quarterly progress report for "Gulshan Dynasty Moradabad" (UPRERAPRJ686395)

Dear Sir,

This is with reference to your available on update QPR section on the RERA website. We wish to submit few points/ clarification in this matter and stated as below:

1. In the above mentioned letter, you have mentioned that Real Estate Project (maintenance and operation of separate Bank account) revised direction, 2020 dated 24.12.2020, as amended from time to time, provides that Promoter is required to upload the three certificates submitted to the Bank on the website of Authority along with the quarterly progress report of the Project.
2. We wish to state based on the three certificates and other required declaration /documents submitted to the designated Bank, the said Bank allowed us to withdraw funds from the RERA designated (i.e. 70%) Bank account. This is to state that as per the Bank norm, we have not been provided any cheque book or other payment facilities from this RERA designated (i.e. 70%) bank account.
3. We wish to state that Promoter has taken three certificate namely CA Certificate, Architect Certificate and Engineer certificates and same was submitted to the designated Bank. As per CA certificate obtained for the period ended 29.02.2024, Company is entitled to withdraw following amount from the RERA Separate i.e. 70% bank account

S.N.	Descripton	Amount (Rs. In lacs)
1	Amount that can be withdrawn from RERA -70% separate bank account as per CA certificate i.e. REG-3, as on 29.02.24 (row no. 12)	1,888.17
2	Expenses incurred by Company towards construction & land payment for the Project out of said Bank account from 01.03.24 till 30.09.24	1070.16

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4. We would like to state that amount withdrawn from RERA Separate i.e. 70% account during period till 30.09.24 towards construction activities of the Project is within the withdrawable limit from the said Bank account. As such designated Bank has allowed us to withdraw the funds from the said bank account on the basis of self-declaration and we are not required to submit three certificates to Bank for the period ended 30.09.24.
5. Please find attached Copy of three certificates viz. CA certificates, Architect Certificates, Engineers Certificates taken by Promoter for this project.

We trust, you will find all above in order.

Thanks and regards,
For Gulshan Homz Pvt. Ltd.



(Auth. Signatory)