KANA & ASSOCIATES
Chartered Accountants

CA

FORM 5

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To:

INDIAN RAILWAY WELFARE ORGANISATION
RAILWAY OFFICES COMPLEX, SHIVAJI BRIDGE
(BEHIND SHANKAR MARKET) NEW DELHI-110001.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by INDIAN RAILWAY WELFARE ORGANISATION for the period from 1-4-2021 to 31-12-2021 with respect to UPRERA Regn. Number: UPRERA- PRJ- 8575

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development), Act 2016 read along with the Uttar Pradesh Real Estate (Regulation and Development) Rules, 2017.
2. We have obtained all necessary information and explanation from the Company, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents and the relevant records of Indian Railway Welfare Organization (IRWO) for the period ending 31-12-2021 and hereby certify that:
   i) M/S INDIAN RAILWAY WELFARE ORGANISATION have completed 67.73% of the project titled Rail Vihar, Moradabad Phase-III UPRERA Regn. Number: UPRERA-PRJ- 8575 located at Village Manohar Pur Delhi Road, moradabad (UP) upto 31.12.2021.
   ii) We certify that amount collected during the year for this project is Rs. 23,21,82,860 and amount collected till date is Rs. 31,48,99,22[illegible].
   iii) Amount withdrawn during the year for this project is Rs. 6,65,54,725 and amount withdrawn till date is Rs. 41,08,35,947.
   iv) We certify that INDIAN RAILWAY WELFARE ORGANISATION has utilized the amounts collected for Moradabad Phase-IIII project only for that project and the withdrawal from the designated separate bank account of the said project has been in compliance with the proportion to the percentage of completion of the project as mentioned under Section 4(2)(1)(D) of the Act.

Signature of Chartered Accountant
Name : NILADRI CHAUDHARI
Partner,
KANA & Associates.
(Membership Number 097311)
Date: 31-01-2022
Place: New Delhi
UDIN : 22097311AAAAAS6069

KANA & ASSOCIATES INDIA CA FRN 4... CHARTERED ACCOUNTANTS

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SHIVAM RAJENDRA & CO.
CHARTERED ACCOUNTANTS
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Form-REG-3

Chartered Accountant's Certificate (On Letter Head)

(For The Purpose of Withdrawal of Money From Designated Separate Account Of Project) - Project Wise

Information as on 31.12.2021

Certification work Assigned vide letter No. ----NIL-----Dated :-25-01-2021

Subject: Certificate of amount incurred on Rail Vihar Moradabad Phase-III for Construction of 71 UNITS situated on khasra No./Plot No.751 to 758 .... Demarcated by its boundaries (latitude and longitude of the end points) (A)28 82 16,78 70 91 (B) 28 82 05,78 71 03 (C) 28 82 03,78 to 86 (D) 28 81 97,78 70 93, of village Manohar Pur Tower/Block/Building(s) __ Tehsil Moradabad Competent Authority/Development Authority, MDA District MORADABAD , PIN 244001, admeasuring 19200 sq. meter area, being developed by Indian Railway Welfare Organization [Promoter] having RERA Registration No.UPRERAPRJ8575 , Designated A/C No.084001000013683 Bank Name INDIAN OVERSEAS BANK, Gole Market, New Delhi.

Sl. No.	Particulars	Total Cost estimated (Rs. in Lakh)	Amount incurred (actual out-flow) till now (Rs. in Lakh)
1	2	3	4
1	Land Cost (a) Acquisition cost of land (purchase or through agreement with land owner) and legal cost on land construction, (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) Amount payable to State Government or competent authority or any other statutory authority of the State or Central Government towards Stamp Duty, Transfer Charges, Registration fee, etc. (if not included in para (a) above), Interest (Other than penal interest, penalties etc.) paid to FI, Scheduled Banks, NBFCs and (unsecured loan at State Bank of India Marginal cost of Fund based lending Rate (SB)-MCLR)" on money borrowed for purchase of land and also to competent Authority.	2352.53	2421.85
	SUB TOTAL LAND COST (In Rs. Lakh)	2352.53	2421.85
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) – Mining Deptt.	1.76 255.47	2.06
	SUB TOTAL OF FEE PAID (In Rs. Lakh)	257.23	2.06
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);	2319	1577.76

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	(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);		106.69
	Sub Total of Construction Cost (in Rs. Lakh) (sum of (a) to (d) of Row 3a)	2319	1684.45
3B	Cost of construction incurred (As Certified by Project Engineer)		1593
3C	Total Construction Cost (Lower of 3A and 3B.)	2319	1593
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)	2319*	1593
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	4928.76	4016.91
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	67.73 %	
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)%	81.50 %	
7	Total amount received from allottees till date since Inception of the Project (In Rs. Lakh)	3148.99	
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	2204.29	
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)	4016.94	
10	Amount actually withdrawn till date since inception of the project (This shall include 70% of the amounts already realized till date but not deposited in the designated Account)	4108.36	
11	Balance available in Designated A/c.	121.73	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	-91.42	

This certificate is being issued on specific request of M/s Indian Railway Welfare Organization 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.

For Shivam Rajendra & Co.
Chartered Accountants
FRN: 035770N

SHIVAM RAJENDRA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Shivam
ACA / Proprietor
M No 554676
UDIN: 22554676AAAAAZ7588

Date: 31st Jan 2022
Place: New Delhi