



Form - REG - 3			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 31.12.2019			
Certification work Assigned vide letter No.- NIL Dated - 02.03.2020			
UDIN No. - 20409153AAAAAY6574			
Subject: Certificate of amount incurred on CRC Sublimis for Construction of 6 Nos. (Viz. 1 to 6) Towers situated at GH - 11A, Sector - 01, Greater NOIDA (West), Gautam Buddha Nagar, Development Authority - Greater NOIDA Industrial Development Authority (GNIDA) District Gautam Buddha Nagar, admeasuring 20,000 Sq. Mtr. area, being developed by Enticement Infrastructure Pvt. Ltd. having RERA Registration No. - UPRERAPRJ15180, Designated Account No. - 2513285943, Enticement Infrastructure Pvt. Ltd. - RERA Account, Kotak Mahindra Bank			
		Rs. in Lacs	Rs. in Lacs
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.	7,066	3,900
SUB TOTAL LAND COST (in Rs.)		7,066	3,900
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)	600	257
SUB TOTAL FEES PAID (in Rs.)		600	257
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);	18,300	4,958
Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)		18,300	4,958
3B	Cost of construction incurred (As Certified by Project Engineer)	18,300	4,800
3C	Total Construction Cost (Lower of 3A and 3B.)	18,300	4,800
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)	1,100	162
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C + 3D)	19,400	4,962
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	27,066	9,119
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 6 Nos. Towers)	26%	





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		Rs. in Lacs	Rs. in Lacs
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
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)%		34%
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		9,382
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		6,567
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)		9,119
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)		6,567
11	Balance available in Designated A/c as on 31.12.2019		-
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 - Row 10)		2,552
This certificate is being issued on specific request of M/s Enticement Infrastructure 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: 13.03.2020 Place: Greater NOIDA			



Notes to CA. Certificate (CRC Sublimis Project – UPRERAPRJ15180)

Annexure - 1

- (a) The Estimated & Incurred Land cost has been considered on the basis of Registered Sub - Lease Deed Dated – 24.07.2013 of the Project Land & Agreed payment, terms & conditions between Enticement Infrastructure Pvt. Ltd. & Greater NOIDA Industrial Development Authority (GNIDA).
- (b) Total Estimated Construction and Development Cost for sum of Rs. 18,300 Lacs have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (c) 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.
- (d) Estimated Finance Cost / Interest Cost for sum of Rs. 1,100 Lacs have been considered on the basis of Term Loan / Credit facility (ies) / Unsecured Loans which have been already taken and utilised and yet to be taken and utilised for project.
- (e) The data for the period from 01.04.2019 to 31.12.2019 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the Enticement Infrastructure Pvt. Ltd.
- (f) As stated by the Promoter Company, for the convenience of the payments to the vendors, the amount is being transferred from the Designated Escrow Account, Enticement Infrastructure Pvt Ltd – RERA Account, Bank A/c No. – 2513285943 in Kotak Mahindra Bank to Enticement Infrastructure Pvt Ltd Account, Bank A/c No. – 2513285950 in Kotak Mahindra Bank from where the payment is being released, however the expenditures made by the Promoter from the above said Enticement Infrastructure Pvt Ltd is under the 70% capex.

Gaurav Agrawal
