



Form - 3

Chartered Accountant's Certificate

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Real Estate Project Hero Homes, Mohali- Phase-2A Punjab RERA Registration Number N.A.

Information as on 31.03.2019

| S.No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Amount (in Rs.) (In Crores) |                                 |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Estimated<br>(Column - A)   | Incurred & Paid<br>(Column - B) |
| 1     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                             |                                 |
|       | i Land Cost:                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                             |                                 |
|       | a Acquisition Cost of Land lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost                                                                                                                                                                                                                                                                                                                                                                     |                             |                                 |
|       | b Amount of Premium payable to obtain CLU, FAR additional FAR and any other incentive from Local Authority or State Government or any Statutory Authority                                                                                                                                                                                                                                                                                                                               | 61.45                       | 61.45                           |
|       | c 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.; and                                                                                                                                                                                                                                                                                     |                             |                                 |
|       | Sub-Total of Land Cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 61.45                       | 61.45                           |
|       | ii Development Cost/Cost of Construction:                                                                                                                                                                                                                                                                                                                                                                                                                                               |                             |                                 |
|       | a (i) Estimated Cost of Construction as certified by Engineer (Column - A)                                                                                                                                                                                                                                                                                                                                                                                                              | 160.68                      | -                               |
|       | a (ii) Actual Cost of Construction incurred as per the books of accounts as verified by the CA<br>Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) is to be considered)                                                                                                                                                                                                                                                                                 | -                           | -                               |
|       | a (iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered. | 16.31                       | -                               |
|       | b Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.                                                                                                                                                                                                                                                                                                                                                                                            | 1.70                        | -                               |
|       | c Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction:                                                                                                                                                                                                                                                                                                    | 23.93                       | -                               |
|       | Sub-Total of Development Cost                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 202.62                      | -                               |

|   |                                                                                                                                                   |        |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 2 | Total Estimated Cost of the Real Estate Project (1 (i) + 1 (ii) of Estimated Column -A)                                                           | 264.07 |
| 3 | Total Cost Incurred and Paid of the Real Estate Project (1 (i) + 1 (ii) of Incurred Column - B)                                                   | 61.45  |
| 4 | Percentage of completion of Construction Work<br>(as per Project Engineer's Certificate on completion of project)                                 | 0%     |
| 5 | Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost.(3/2)                                              | 23%    |
| 6 | Amount which can be withdrawn from the Designated Account Total Estimated Cost *Proportion of cost incurred and paid (Sr. number 2 *Sr. number 5) | 61.45  |
| 7 | Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement                                              | -      |
| 8 | Net Amount which can be withdrawn from the Designated Bank Account under this certificate.                                                        | 61.45  |

This certificate is being issued for RERA compliance for the Company Hero Realty Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,

Signature of Chartered Accountant

For Gaurav Jai Agrawal & Associates

Firm Regn. No. 024547C

Proprietor

CA: Gaurav Agrawal

(Membership Number 409153)

UDIN:- 19409153AAAAB11547

*Gaurav Agrawal*

Date: 21.06.2019

Place: New Delhi



(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)  
Real Estate Project Hero Homes, Mohall- Phase-2A Punjab RERA Registration Number N.A.  
Information as on 31.03.2019

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

|   |      |                                                                                                                                                                                                                                                                                                              |          |
|---|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 |      | Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)                                                                                                                                                                                   | 202.62   |
| 2 |      | Balance amount of receivables from sold apartments as per Annexure-A to this certificate (as certified by Chartered Accountant as verified from the records And books of Accounts)                                                                                                                           | -        |
| 3 | (i)  | Balance Unsold Carpet area to be certified by Management and to be verified by CA from the records and books of accounts) (In Sq. Ft.)                                                                                                                                                                       | 4,00,206 |
|   | (ii) | Estimated amount of sales proceeds in respect of unsold apartments (Calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure-A to this certificate.                                                                              | 331.65   |
| 4 |      | Estimated receivables of on-going project. Sum of 2 + 3 (ii)                                                                                                                                                                                                                                                 | 331.65   |
| 5 |      | Amount to be deposited in Designated Account – 70% or 100% if 4 is greater than 1, then 70% of the balance receivables of On-going project will be deposited in designated Account. If 4 is lesser than 1, then 100% of the balance receivables of On-going project will be deposited in designated Account. | 70%      |

This certificate is being issued for RERA compliance for the Company Hero Realty Private Limited and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,  
Signature of Chartered Accountant  
For Gaurav Jai Agrawal & Associates  
Firm Regn. No. 024547C  
Proprietor  
CA. Gaurav Agrawal  
(Membership Number 409153)  
UDIN:- 19409153AAAABI1547

*Gaurav Agrawal*

Date: 21.06.2019  
Place: New Delhi

Kindly also refer Annexure - A for Notes to CA. Certificate



Annexure - A

- (a) The Estimated & Incurred Land cost has been considered on the basis of the Registered Sale Deed Dated – 19.03.2019 of the project Land.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 160.68 Crores have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (c) Estimated Finance Cost / Interest Cost for sum of Rs. 23.93 Crores have been considered on the basis of Interest on Loan amount which have been already taken and utilised for project and further to be taken and utilized.
- (d) The data of F.Y. 2018-19 from 01.04.2018 to 31.03.2019 is unaudited further the same is based on the books of accounts maintained & produced before me by the Promoter Company.
- (e) Valuation of unsold inventory (Carpet Area) has been considered on the basis of information provided by the Promoter Company.
- (f) Hero Homes, Mohali- Phase-2A consist of 4 Towers (Viz. T10 / T11 / T12 / T13).

*Gaurav  
Agrawal.*

