



RUPESH PARIKSHIT & ASSOCIATES

Chartered Accountants

House No. 1238, Sector 22-B, Chandigarh

Ph.: 0172-2712492 (O), 2706707 (R), 94176-01238 (M)

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To Whomsoever it may concern

I, Parikshit Aggarwal Member of the Institute of Chartered Accountants of India, on the basis of documents and records produced before us hereby certify the Cost of "The Hermitage Park" of M/s Paradigm Business Ventures, for the period 08.11.2014 to 30.06.2018

Punjab Registration Number : PBRERA-SAS79-PR0089

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1	i. Land Cost :		
	a Acquisition Cost of Land lease premium, lease rent, interest cost incurred or payable on Land cost and Legal Cost	285,739,218.00	285,739,218.00
	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	7,589,214.00	7,589,214.00
	c 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 fees etc; and	75,872,576.00	26,690,000.00
	Sub Total of Land Cost	369,201,008.00	320,018,432.00
	ii Development Cost/ Cost of Construction :		
	a (i) Estimated Cost of Construction as certified by Engineer	1,400,000,000.00	-
	(ii) Actual Cost of construction incurred as per the books of accounts as verified	-	976,400,500.00
	Note: (for adding to total cost of construction incurred, Minimum of (i) or (ii) to be considered)		
	(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 cost directly incurred to complete the construction of the entire phase of the project registered		45,418,227.00
	b. Payment of Taxes, Cess, fees, charges, premiums, interest etc. to any Statutory authority		20,882,930.00
	c. Interest paid to financial institutions, Scheduled banks, Non-Banking Financial Institutions (NBFC) or money lenders on construction funding or money borrowed for construction ;		103,690,240.00
	Sub-Total of Development Cost (a+b+c)	1,400,000,000.00	1,146,391,897.00
2	Total Estimated Cost of the Real Estate Project 1(i) + 1(ii)	1,769,201,008.00	-
3	Total Cost Incurred of the Real Estate Project 1(i) + 1(ii)	-	1,466,410,329.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Estimated Cost and Construction Cost to the Total Estimated (3/2)%	82.89%	82.89%
5	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (4*2)	1,466,410,329.00	-

Designated Bank Account with Andhra Bank, Main Silver City Extension, NH-22, Zirakpur Collection Account No. 178011100002324 under this certificate

This certificate is being issued for RERA compliance of M/s Paradigm Business Ventures ("The Hermitage Park") and is based on the records and document produced before me and explanations provided to me by the management. For estimates we relied upon the certificate provided by the Engineer dated 09.10.2018





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ADDITIONAL INFORMATION FOR ONGOING PROJECTS

Sr.No.	PARTICULARS	AMOUNT (Rs.)
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred (calculated as per the From IV)	302,790,679.00
2	Balance amount of receivables from sold apartments as per Annexure A to this Certificate	293,805,000.00
3	(i) Balance Unsold area (as certified by Management) (ii) Estimated amount of sales proceeds in respect of unsold apartments	120610 SQ.FT 398,013,000.00
4	Estimated receivables of ongoing project. Sum of 2 +3 (ii)	691,818,000.00
5	Amount to be deposited in Designated Account - 70% or 100%	484,272,600.00

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DATE : 09/10/2018
PLACE : CHANDIGARH

FOR RUPESH PARIKSHIT & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN No. 017309

PARIKSHIT AGGARWAL
(PARTNER)

MEM. NO. 096951



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ANNEXURE A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

SOLD INVENTORY

Sr. No.	No. of Flats	Total Area (Super Area)	No. of Sold Flats	Area of Sold Flats	BSP	Amount Received	Amount Receivable
1	463	699270	372	578660	1,43,63,75,000.00	1,14,25,70,000.00	29,38,05,000.00

UNSOLD AREA VALUATION

Sr. No.	No. of Flats	Total Area (Super Area)	No. of Unsold Flats	Area of Unsold Flats	Unit Consideration
1	463	700080	91	120610	39,80,13,000.00

