



GAURAV JAI AGRAWAL & ASSOCIATES

Chartered Accountants

Form - 5

Chartered Accountants Certificate

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

Information as on 30.06.2018

Certification work Assigned vide letter No. - NIL Dated - 14.09.2018

Subject: Certificate of amount incurred on Neotown Phase-1 for Construction of 16 Nos. Towers (D1/D2/D3/D4/E1/E2/E3/E4, F1/F2/F3/F4/G1/G2/G3/G4) situated on Plot No. GH-03 Tech Zone IV, Greater NOIDA West demarcated by its boundaries Latitude 28°35'13.02"N & Longitude 077°26'17.42"E Development Authority Greater NOIDA Industrial Development Authority District Gautam Buddha Nagar, admeasuring 40,279 Sq. Mtr. area, being developed by M/S Patel Advance JV having RERA Registration No. - UPRERAPRJ7003, Designated RERA Bank A/c No. - 917020058707882- Axis Bank, Patel Advance Neotown Project RERA Account

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.	11,422	2,098
	SUB TOTAL LAND COST (in Rs.)	11,422	2,098

S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) 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)	212	105
	SUB TOTAL FEES PAID (in Rs.)	212	105
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);	40,038	15,560
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	40,038	15,560
3B	Cost of construction incurred (As Certified by Project Engineer)	40,038	14,945
3C	Total Construction Cost (Lower of 3A and 3B.)	40,038	14,945
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)	2,938	377
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	42,976	15,322
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	54,610	17,525
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 16 Nos. Towers (D1/D2/D3/D4/E1/E2/E3/E4, F1/F2/F3/F4/G1/G2/G3/G4)	37%	
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)%	32%	
7	Total amount received from allottees till date since inception of the Project (in Rs.)		24,615
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		17,230
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)		17,525
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)		17,230
11	Balance available in Designated A/c.		-
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 - Row 10)		295

This certificate is being issued on specific request of M/s Patel Advance JV 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. - Kindly also refer Annexure - 1 for Notes to Accounts on CA. Certificate

For Gaurav Jai Agrawal & Associates

Chartered Accountants

Firm Regd. No. 024547C

Greater NOIDA

Gaurav Jai Agrawal

(Proprietor)

Membership No. - 408153

14/09/2018

Notes to CA. Certificate (NeotownPhase – 1 Project – UPRERAPRJ7003)

Annexure - 1

- (a) The Estimated & Incurred Land Cost considered on the basis of Lease Agreement with Greater NOIDA Authority, FAR Amount & Lease Rent Amount etc.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 40,038Lacs considered on the basis of Chartered Engineer Certificate.
- (c) Estimated Finance Cost / Interest Cost for sum of Rs. 2,938Lacs considered on the basis of loan amount which have been already taken and utilise for project and yet to be taken and utilise.
- (d) We have received Management Representation Letter Dated – 14.09.2018 with regard to CA. Certification requirement under The Real Estate (Regulation and Development) Act, 2016 & The Uttar Pradesh Real Estate (Regulation and Development) Rules, 2016 and other relevant notifications, Office Orders, Circulars notified there under for Neotown Phase-1.

Gaurav Agrawal

