



PANDEY B & COMPANY
CHARTERED ACCOUNTANTS

Off: 202, Vinayak Complex 76, Laxmi Nagar, New Delhi-110092 Call: 8285555604, Email: cabrijpandey@gmail.com

Form-REG-3

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project, Withdrawal of Money from Separate Account and Submission Of Quarterly Progress

No.

Information As
On 30th June' 2025

Subject: Certificate of amount incurred on M3M The Cullinan II ("Project") for Development of the Project situated at Khasra no./Plot No. 01, demarcated by its boundaries (latitude and longitude of the end-points) to the South (Lat-28° 33' 1.02" N , Log-77° 19' 41.68" E), to the East (Lat-28° 33' 3.35" N, Log-77° 19' 44.10" E), to the West (Lat-28° 33' 4.90" N, Log-77° 19' 38.40" E) to the North (Lat-28° 33' 4.43" N, log-77° 19' 37.90" E) in Sector-94 under Competent Authority/Development Authority of District Gautam Budh Nagar , PIN 201301 on land admeasuring 5830 Sq. meter area being developed by Lavish Buildmart Pvt. Ltd having RERA Registration No.,....., having Designated A/C No.777705560069

PART- A

S.No.	Particulars	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs
		Total Estimated Cost	Amount incurred till last quarter	Amount incurred during the quarter	Amount incurred till now
1	2	3	4	5	6
1	Land Cost				
	(a) Acquisition cost of land and legal costs on land transaction:	30,463	-	12,301	12,301
	(a.1) For Project Estimation Purpose				
	i- In case of acquisition through Purchase, actual purchase price or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	30,463	-	12,301	12,301
	ii- In case Of acquisition through joint development agreement with landowner, the consideration as specified in the joint development agreement or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.				
	iii-In case of inherited /gifted/through will, the cost of land shall be as per the DM circle rate on the date of application of registration of project in U.P. RERA.				
	TOTAL OF LAND COST-For Project Estimation Purpose	30,463	-	12,301	12,301
	(a.2) For Purpose of % Completion of the project and Withdrawal from Separate Account				
	i-In case of acquisition through Purchase, the actual purchase price will be considered.	30,463	-	12,301	12,301
	ii-In case of acquisition through joint development agreement with landowner, the cost of land shall be the actual cost incurred by the landowner				
	iii-In case of inherited /gifted/ through will, the cost of land shall not be considered as there was no acquisition cost incurred by the promoter.				
	TOTAL OF LAND COST - For % completion and withdrawal purpose	30,463	-	12,301	12,301
	(b) Amount payable to obtain development rights, additional FAR and/or any other work under the provisions of Local Authority or State Government or Statutory Authority, if any;				
	(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. (if not included in para (a) above);	1,781	-	1,781	1,781
	(d) Interest (Other than Penal Interest and Penalties etc.) a) paid to Financial Institution , Scheduled Banks, NBFC on loan/ borrowing provided such loan/borrowing has been utilized for purchase of land b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India – Marginal cost of Fund based lending Rate (SBI -MCLR) provided such loan has been utilized for purchase of land c) paid to the Competent Authority for acquisition of land				
	TOTAL OF LAND COST				
1A	- For Project Estimation Purpose i.e. a.1+ b+c+d	32,244	-	14,082	14,082
1B	- For Withdrawal Purpose i.e. a.2+ b+c+d	32,244	-	14,082	14,082
2	Project Clearance Fees				



(a) Fees paid to RERA	1		-	-
(b) Fees paid to Local Authority	91		44	44
(c) Consultant/Architect Fees (directly attributable to project)	919	-	152	152
(d) Any Other (specify)				
TOTAL OF FEES PAID	1,011	-	196	196
3A Cost of Construction and Development				
(a) Cost of services (water, electricity to construction site), Site Overheads;	73,389	-	5,083	5,083
(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 materials actually Purchased;				
(d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	2,400		122	122
Total of Construction and Development Cost (sum of (a) to (d) of 3A)	75,789	-	5,205	5,205
3B Cost of Construction and Development incurred (the amount as reported in Row 4 of the latest Engineer's Certificate i.e. REG-2)	75,789	-	965	965
3C Total Construction and Development Cost (Lower of 3A and 3B.)	75,789	-	965	965
3D Interest on loan/ borrowing (Other than Penal Interest and Penalties etc.) provided such loan/ borrowing has been utilized for construction of this project:				
a) paid to Financial Institution, Scheduled Banks, NBFC and	21,000	-	-	-
b) paid on Unsecured Loan(s)- this interest amount Will be restricted at State Bank of India – Marginal cost of Fund based lending Rate (SBI – MCLR)"				
3E TOTAL CONSTRUCTION AND DEVELOPMENT COST (SNo. 3C + S No. 3D)	96,789	-	965	965
4 TOTAL COST OF PROJECT	130,044	-	15,243	15,243
4A For Project Estimation Purpose (S NO. 1A +S No. 2 + S No. 3E)	130,044	-	15,243	15,243
4B For % completion of the project and withdrawal purpose (S No. 1B + S No. 2 + S No. 3E)	130,044	-	15,243	15,243
5 Percentage completion of Construction & Development Work completed as per latest REG-2 i.e. (Amount in Row 4 of REG-2 / Amount in Row 3 of REG-2 x100		1.28%		
6 Percentage completion of the Project (Proportionate cost incurred on the project to the total estimated cost) (Col.6 of S No. 4B / Col.3 of S No. 4B)		11.72%		
7 Total amount received from allottees till date since Inception of the Project			-	
8 70% Amount to be deposited in Separate Account (70%*SNo. 7)			-	
9 Loan sanctioned for the Project till date (secured and unsecured both)			-	
10 Loan disbursed for the project till date and (secured and unsecured both)unsecured both)			-	
11 Interest on deposits (flexi facility) credited to the Separate account			-	
12 Total amount to be credited in the Separate Account till date (S No. 8 + S No. 10 + S No. 11)			-	
13 Cumulative Amount that can be withdrawn from Separate a/c, i.e. (Total Estimated Cost *Proportionate Cost Incurred on the Project) (Column 3 of S No. 4B * S No. 6)			15,243	
14 70% of the principal amount refunded on account of cancellation of unit (provided 70% of the amount collected was deposited to the Separate Account earlier). (The CA will necessarily ensure that units stand cancelled and if the 70% of the principal amount is to be refunded, the details shall be given in Part B of this Certificate)			-	



15	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 Separate Account & the amount already withdrawn towards amount refunded to the allottee(s) towards cancellation of unit(s))	-
16	Computed Balance in Separate A/c as on date: (S No. 12 - S No. 15)	-
17	Actual Balance available in Separate A/c as on date	-
18	Difference between the computed balance and actual balance in Separate A/c (SNo.16 - S No. 17) Should be Nil	-
19	Eligibility for withdrawal (i.e. the amount that can be withdrawn) from the Separate A/c (Minimum of S No. 17 and (S No. 13 + S No. 14 - S.No.No. 15))	15,243
20	Amount to be directly paid to the vendors/ billers/ contractors/ Allottees (in case of refund as per S No. 15 above) as per Part B of this certificate	-
21	Amount that can be finally transferred to the Transaction account (S No.19-S No.20)	15,243

This certificate is being issued on specific request of M/s. Lavish Buildmart Private Limited 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.

<p>Note: Based on the information provided by the promoter, I/We certify that the land parcel for this project has not been mortgaged in any other project or for any other type of loans/ borrowings.</p> <p>OR</p> <p>Note: I/We report that the land parcel for this project has been mortgaged in other projects/for loans/borrowings for other purpose also.</p> <p>For, Pandey B & Company (Chartered Accountant)</p> <p>BRIJ BIHARI Digitally signed by BRIJ BIHARI PANDEY Date: 2025.09.17 16:49:03 +05'30' PANDEY CA BRIJ BIHARI PANDEY M. No: 543766 UDIN: 25543766BMJLTQ7209 Date: 17.09.2025 Place: New Delhi</p> <p></p>



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Form-REG-3

CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project, Withdrawal of Money from Separate Account and Submission of Quarterly Progress Report)

No.

Date:-

Information as on

Subject: Certificate of amount incurred on M3M The Cullinan II ("Project") for Acquisition and Development of land or/and Construction of _____ Tower/Block/Building(s) situated at Khasra no./Plot No. 01, demarcated by its boundaries (latitude and longitude of the end-points) to the South (Lat-28° 33' 1.02" N , Log-77° 19' 41.68" E), to the East (Lat-28° 33' 3.35" N, Log-77° 19' 44.10" E), to the West (Lat-28° 33' 4.90" N, Log-77° 19' 38.40" E) to the North (Lat-28° 33' 4.43" N, log-77° 19' 37.90" E) in Sector-94 under Competent Authority/Development Authority of District Gautam Budh Nagar , PIN 201301 on land admeasuring 5830 Sq. meter area being developed by Lavish Buildmart Pvt. Ltd having RERA Registration No.,....., having Designated A/C No.777705560069

PART-B

I/ We also certify that:

Out of the amount reported in **Column 6 of S No. 4B** above:

- (a) Rs.15243 Lacs has been actually spent on the land, construction and development of the project and has not been spent on any item other than the purpose given in Section 4(2)(l)(d) and is, therefore, admissible for withdrawal from the Separate Account.
- (b) Rs. Nil Lacs is the amount for which bills/ invoices from the biller/ vendor/ contractor have been received for the work already rendered by them for the land, construction and development work of this project and being due for payment are, therefore, admissible for payment from the Separate Account directly to the biller/ vendor/ contractor in their bank account as per the list given below.
- (c) Rs.Nil Lacs is the amount pertaining to the refund to be made to the Allottees where allotted units have been cancelled in compliance of U.P. RERA orders for refund to the concerned allottee or for the reason of default by the concerned allottee as per the Agreement For Sale entered into with that allottee.

(in Rs)

S No.	Name of the vendor/ contractor/ Allottee	Amount due	Amount due towards (detail of work)	Bank Name	IFSC	Bank Account No.
1	Nil					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
Total		-				

This certificate is being issued on specific request of M/s [Promoter's Name, Promoter's Id] 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, Pandey B & Company
(Chartered Accountant)

BRIJ BIHARI PANDEY
Digitally signed by
BRIJ BIHARI PANDEY
Date: 2025.09.17
16:48:06 +05'30'

CA BRIJ BIHARI PANDEY

M. No: 543766

UDIN: 25543766BMJLTQ7209

Date: 17.09.2025

Place: New Delhi





PANDEY B & COMPANY

CHARTERED ACCOUNTANTS

Date: 17.09.2025

To
Uttar Pradesh Real Estate Regulatory Authority.
Naveen Bhawan, Rajya Niyojan Sansthan.
Kalakankar House, Old Hyderabad Lucknow - 226007

**Subject: - UP RERA Project – *M3M The Cullinan II* – District Gautam Buddha Nagar
Registration Application Id No- ID1562964.**

**Reference: - CA certificate dated 17-09-2025 UDIN No 25543766BMJLTQ7209 issued for
RERA registration of *M3M The Cullinan II* in Lavish Buildmart Pvt Ltd.**

With reference to the above-mentioned certificate, we hereby certify that the company has not currently availed any construction funding/loan, However an interest provision of ₹ 210 crores has been included in the estimated project cost. Based on the projected loan amount of ₹ 701 crores, we submit the following points for your kind consideration:

1. Interest Rate:

The interest cost has been calculated at a rate of 9% per annum over the loan tenure.

2. Quarterly Payout:

Interest has been computed on a quarterly payout basis.

We trust that the above clarifications will be found in order by your esteemed office.

Date: 18.09.2025

Place: New Delhi

UDIN: 25543766BMJLTX5924



For, Pandey B & Company

(Chartered Accountants)

FRN: 032118C

**BRIJ BIHARI
PANDEY**

Digitally signed by
BRIJ BIHARI PANDEY
Date: 2025.09.18
10:42:42 +05'30'

CA Brij Bihari Pandey

Proprietor

M. No. 543766