

**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)

Date: 23-09-2025

No.

Information as on 08 Jul 2025

Subject: Certificate of amount incurred on project EWS City-2 and RERA Registration No. NA for Acquisition and Development of Land and Construction of 3 Residential Towers situated on Kh. No. 44M, 45 of Mithepur Village, Kh No. 123, 124, 125, 126, 129 of Mirzapur Village, Competent Authority/ Development Authority is Ghaziabad Development Authority, District Ghaziabad - 201010, admeasuring area 17,589.02 sq. meter, being developed by M/s. SGS Construction & Developers Pvt Ltd having Separate A/C No.777705821121 with ICICI Bank.

PART-A					
S No.	Particulars	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
		Total Cost Estimated	Amount Incurred till last quarter	Amount Incurred During the quarter	Amount Incurred till now
1	2	3	4	5	6
1	<b>Land Cost</b>				
	(a) Acquisition Cost of Land and Legal Cost on Land transaction				
	<b>(a.1) For Project Estimation Purpose</b>				
	i. In case of acquisition through Purchase actual price or the DM Circle Rate on the date of application of registration in UP RERA. whichever is higher	-			
	ii. In case of Acquisition through Joint Development Agreement with land owner, the consideration as specified in the joint Development Agreement or the DM Circle Rate on the date of application of registration of project in U.P. RERA	2,484			
	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 in UP RERA. whichever is higher	-			
	<b>TOTAL OF LAND COST - For Project Estimation Purpose</b>	<b>2,484</b>			



	<b>(a.2) For Purpose of % Completion of the project and Withdrawal from Separate Account</b>				
	i. In case of acquisition through Purchase. The actual purchase price will be considered.	-	-	-	-
	ii. In case of acquisition through Joint Development Agreement with the Landowner. The cost of land shall be the actual cost incurred by the landowner	2,484	2,484	-	2,484
	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	-	-	-	-
	<b>TOTAL OF LAND COST - For % completion and withdrawal purpose</b>	<b>2,484</b>	<b>2,484</b>	<b>-</b>	<b>2,484</b>
	(b) Amount payable to obtain development rights, additional FAR and any other work under the provision of Local Authority or State Government or any 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);	177	177	-	177
	(d) Interest (Other than Penal Interest , Penalties etc) a) paid to Financial Institution , Scheduled Banks , NBFC on Loan/ borrowing provided such loan/borrowing has been utilised 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 utilised for purchase of Land c) paid to the Competent Authority for Acquisition of Land	-	-	-	-
	<b>TOTAL LAND COST</b>				
<b>1A</b>	<b>- For Project Estimation Purpose (i.e. a.1+b+c+d)</b>	<b>2,661</b>			
<b>1B</b>	<b>- For Withdrawal Purpose (i.e. a.2+b+c+d)</b>	<b>2,661</b>	<b>2,661</b>	<b>-</b>	<b>2,661</b>





<b>2</b>	<b>Project Clearance Fees</b>				
	a) Fees paid to RERA	5	-	-	-
	(b) Fees paid to Local Authority	-	-	-	-
	(c) Consultant/Architect Fees (directly attributable to project)	300	-	-	-
	(d) Any other (specify)	-	-	-	-
	<b>TOTAL OF FEES PAID</b>	<b>305</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3A</b>	<b>Cost of Development And construction</b>				
	(a) Cost of services (water, electricity to construction site), Site Overheads.	2,120	1	-	1
	(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);	23,551	2,270	-	2,270
	<b>Total of Construction and Development Cost (Sum of (a) to (d) of 3A)</b>	<b>25,672</b>	<b>2,271</b>	<b>-</b>	<b>2,271</b>
<b>3B</b>	Cost of Construction and Development incurred (the amount as reported in Row 4 of the latest Engineer's Certificate i.e. REG-2)	25,672	2,271	-	2,271
<b>3C</b>	<b>Total of Construction and Development Cost (Lower of 3A and 3B)</b>	<b>25,672</b>	<b>2,271</b>	<b>-</b>	<b>2,271</b>
<b>3D</b>	Interest on Loan/ borrowing (Other than Penal Interest and Penalties etc.) provided such loan/ borrowing has been utilised for construction of this project a) paid to Financial Institution , Scheduled Banks , NBFC b) Paid on Unsecured Loan(s) - this interest amount will be restricted on State Bank of India - Marginal cost of Fund Based lending rate (SBI MCLR)	522	188	-	188
<b>3E</b>	<b>TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)</b>	<b>26,193</b>	<b>2,460</b>	<b>-</b>	<b>2,460</b>
<b>4</b>	<b>TOTAL COST OF PROJECT</b>				
<b>4A</b>	<b>- For Project Estimation Purpose (S No. 1A+ S No. 2 + S No. 3E)</b>	<b>29,160</b>			
<b>4B</b>	<b>- For % completion of Project and withdrawal purpose (S No. 1B+ 2 + 3E)</b>	<b>29,160</b>	<b>5,121</b>	<b>-</b>	<b>5,121</b>



5	Percentage completion of Construction and 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)	8.85%
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 )	17.56%
7	Total amount received from allottees till date since Inception of the Project (in Rs.)	-
8	70% Amount to be deposited in Seperate Account (70% * S No. 7)	-
9	Loan Sanctioned for the project till date (Secured and unsecured both)	2,609
10	Loan Disbursed for the project till date (Secured and unsecured both)	2,609
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)	2,609
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)	5,121
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 the part B of this Certificate)	-
15	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 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)	2,609
17	Actual Balance available in Separate A/c as on Date	-
18	Difference between the computed balance and actual balance in Separate A/C (S No. 16 - S No. 17) Should be Nil	2,609





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. 15))	-
20	Amount to be directly paid to the vendors/ Billers/ Contractors/ Allotees (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)	-

This certificate is being issued on specific request of M/s SGS Construction & Developers Pvt Ltd 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

**Note:** Based on the information provided by the promoter, I certify that the land parcel for this project has not been mortgaged in any other project or for any other type of loan/ borrowings.

For M/s. Bhuvana Bhat & Associates  
Chartered Accountants  
FRN: 029183S

*Bhuvana*



**Bhuvana Bhat**  
**Proprietor,**  
**MRN: 252354**  
**UDIN:25252354BMJVOM4005**

Place: Bengaluru  
Date: 23-09-2025