



| Form REG-03 | | | |
|---|--|----------------------|--------------------------|
| Chartered Accountants Certificate | | | |
| (FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT) | | | |
| Information as on 31.12.2019 | | | |
| Certification work Assigned vide letter No.- NIL Dated - 14.02.2020 | | | |
| UDIN No. - 20409153AAAAV7901 | | | |
| Subject: Certificate of amount incurred on Madhav Kutir Project, for Construction of 154 Nos. of Villas situated on Khasra No. - 76, Mauza Chhatikara, Vrindavan, Mathura, Uttar Pradesh Development Authority - Mathura Vrindavan Development Authority (MVDA), District Mathura, admeasuring 42,249 Sq. Mtr. area, being developed by Hare Krishna Movement, Vrindavan & Touchstone Foundation - Vrindavan - NCR having UP RERA Registration No.-UPRERAPRJ889583, Bank A/c No. - 000272500000055 - Touchstone Foundation Vrindavan NCR A/c, Yes Bank | | | |
| | | Rs. in Lacs | Rs. in Lacs |
| S.No. | Particulars | Total Cost Estimated | Amount incurred 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. | 2,746 | 2,746 |
| | SUB TOTAL LAND COST (in Rs.) | 2,746 | 2,746 |
| S.No. | Particulars | Total Cost Estimated | Amount incurred 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) | 157 | 131 |
| | SUB TOTAL FEES PAID (in Rs.) | 157 | 131 |
| 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); | 4,155 | 1,435 |
| | Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a) | 4,155 | 1,435 |
| 3B | Cost of construction incurred (As Certified by Project Engineer) | 4,155 | 1,350 |
| 3C | Total Construction Cost (Lower of 3A and 3B.) | 4,155 | 1,350 |
| 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) | 200 | 169 |
| 3 | TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D) | 4,355 | 1,519 |
| 4 | TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3) | 7,258 | 4,397 |



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| 5 | Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 154 Nos. Villas) |
| 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)% |
| 7 | Total amount received from Allottees till date since Inception of the Project (in Rs.) |
| 8 | 70% Amount to be deposited in Designated Account (0.7*Row 7) |
| 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) |
| 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) |
| 11 | Balance available in Designated A/c as on 31.12.2019 |
| 12 | Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10) |
| <p>This certificate is being issued on specific request of M/s Hare Krishna Movement, Vrindavan & Touchstone Foundation - Vrindavan - NCR for 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 CA. Certificate</p> <p>For Gaurav Jai Agrawal & Associates Chartered Accountants Firm Regn. No. 024547C</p> <p>CA. Gaurav Agrawal (Proprietor) Membership No. - 409153 Date: 14.02.2020 Place: Greater NOIDA</p> | |



Notes to CA. Certificate (Madhav Kutir Project – UPRERAPRJ889583)

Annexure - 1

- (a) Total Estimated & Incurred Land cost considered on the basis of Stamp Duty Valuation for sum of Rs. 6,500 per Sq. Mtr. for total area of Land 42,249 Sq. Mtr. and the total Stamp Duty Valuation is Rs. 2,746 Lacs further the total amount of Acquisition Cost of Land was Rs. 201 Lacs in the books of Hare Krishna Movement, Vrindavan Trust.
- (a) Total Estimated Construction and Development Cost for sum of Rs. 4,155 Lacs have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (b) Total Incurred Construction and Development Cost have been considered on the basis of Accrued expenses booked by the Promoter in its books of Accounts.
- (c) Total Construction & Development Cost incurred have been considered as per books of Accounts of Touchstone Foundation – Vrindavan – NCR.
- (d) Estimated Finance Cost / Interest Cost for sum of Rs. 200 Lacs have been considered on the basis of Term Loan / Credit facility (ies) / Unsecured Loans which have been already taken and utilised and yet to be taken and utilised for project.
- (e) The data for the period from 01.04.2019 to 31.12.2019 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the Hare Krishna Movement Vrindavan.
- (f) The data for the period from 01.04.2019 to 31.12.2019 is unaudited further the same is based on as per the books of accounts maintained & produced before me by the Touchstone Foundation – Vrindavan – NCR.
- (g) As stated by the Promoter, for the convenience of the payments to the vendors, the amount will be transferred from the Designated Escrow Account, Touchstone Foundation Vrindavan NCR, Bank A/c No. – 000272500000055 in Yes Bank to Touchstone Foundation Vrindavan NCR A/c, Bank A/c No. – 0002887000000910 in Yes Bank from where the payment is being released, however the expenditures made by the Promoter from the above said Touchstone Foundation Vrindavan NCR Bank Account is under the 70% capex.

Gaurav Agrawal

