



# GAURAV JAI AGRAWAL & ASSOCIATES

Chartered Accountants

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| 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 - 30.07.2018                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                       |                                        |                                                                 |
| Subject: Certificate of amount incurred on Elegant Splendour Phase - IIIrd for Construction of 3 Nos. (Viz. A / B / C / D / H) Towers situated on Plot No. CP-GH - DSC, Sector - Techzone - IV, Greater NOIDA West, Gautam Buddha Nagar demarcated by its boundaries Latitude 28.3556 & Longitude 77.2636 Development Authority Greater NOIDA Authority District Gautam Buddha Nagar, admeasuring 9,706 Sq. Mtr. area, being developed by Elegant Infracon Pvt. Ltd. having RERA Registration No. - UPRERAPRJ0279, Elegant Infracon Pvt. Ltd. - 000380200009315 Bank Name - Yes Bank |                                                                                                                                                                                                                                                                       |                                        |                                                                 |
| S.No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Particulars                                                                                                                                                                                                                                                           | Rs. in lacs<br>Total Cost<br>Estimated | Rs. in lacs<br>Amount incurred<br>(actual out-flow) till<br>now |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Land Cost</b>                                                                                                                                                                                                                                                      |                                        |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (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. | 3.752                                  | 2.402                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>SUB TOTAL LAND COST (in Rs.)</b>                                                                                                                                                                                                                                   | 3.752                                  | 2.402                                                           |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Project Clearance Fees</b>                                                                                                                                                                                                                                         |                                        |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (a) Fees paid to RERA                                                                                                                                                                                                                                                 |                                        |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (b) Fees paid to Local Authority                                                                                                                                                                                                                                      |                                        |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (c) Consultant/Architect Fees (directly attributable to project)                                                                                                                                                                                                      | 200                                    | 51                                                              |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (d) Any other (specify):                                                                                                                                                                                                                                              |                                        |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>SUB TOTAL FEES PAID (in Rs.)</b>                                                                                                                                                                                                                                   | 200                                    | 51                                                              |
| 3A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Cost of Development And construction</b>                                                                                                                                                                                                                           |                                        |                                                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (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., in 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).                                                                                                                                               | 11.325                                 | 618                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3A)</b>                                                                                                                                                                                          | 11.325                                 | 668                                                             |
| 3B                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Cost of construction incurred (As Certified by Project Engineer)</b>                                                                                                                                                                                               | 11.325                                 | 905                                                             |
| 3C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Total Construction Cost (Lower of 3A and 3B)</b>                                                                                                                                                                                                                   | 11.325                                 | 668                                                             |
| 3D                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>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)</b>                                                                             | 568                                    | 86                                                              |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C + 3D)</b>                                                                                                                                                                                                          | 11.893                                 | 753                                                             |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>TOTAL COST OF PROJECT (Row 1 + Row 2 + Row 3)</b>                                                                                                                                                                                                                  | 15.817                                 | 3,241                                                           |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Percentage completion of Construction Work completed (as per Project Engineer Certificate) (For A / B / C / D / H towers)                                                                                                                                             |                                        | 0%                                                              |
| 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 / 36)                                                                                                                |                                        | 20%                                                             |
| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Total amount received from allottees till date since inception of the Project (in Rs.)                                                                                                                                                                                |                                        | 1,331                                                           |
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 70% Amount to be deposited in Designated Account [0.7 * Row 7]                                                                                                                                                                                                        |                                        | 932                                                             |
| 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)                                                                                                   |                                        | 3,241                                                           |
| 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 )                                                                                   |                                        | 1,331                                                           |
| 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)                                                                                                                                                                     |                                        | 1,910                                                           |

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

For Gaurav Jai Agrawal & Associates  
Chartered Accountants  
Firm Regn. No. 004547C

Gaurav Jai Agrawal & Associates  
Greater NOIDA  
(Proprietor)  
Membership No. 409153

30/07/2018