



GAURAV JAI AGRAWAL & ASSOCIATES

Chartered Accountants

Chartered Accountants Certificate			Form - 5
(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 - Ist for Construction of 3 Nos. (Viz. E / F / G) Towers situated on Plot No. - CP-GH - OSC, Sector - 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 4,884 Sq. Mtr. area, being developed by Elegant Infracon Pvt. Ltd. having RERA Registration No. - UPRERAPRJ10243, Elegant Infracon Pvt. Ltd. - Elegant Splendour Phase - Ist - RERA A/c - 017266300000021 Bank Name - Yes Bank			
S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) till now
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	1,888	1,229
	SUB TOTAL LAND COST (in Rs.)	1,888	1,229
2	Project Clearance Fees		
	(a) Fees paid to RERA		
	(b) Fees paid to Local Authority		
	(c) Consultant/Architect Fees (directly attributable to project)	100	26
	(d) Any other (specify)		
	SUB TOTAL FEES PAID (in Rs.)	100	26
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)	4,628	2,503
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	4,628	2,503
3B	Cost of construction incurred (As Certified by Project Engineer)	4,628	2,523
3C	Total Construction Cost (Lower of 3A and 3B.)	4,628	2,503
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	282	257
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C + 3D)	4,910	2,760
4	TOTAL COST OF PROJECT (Row 1 + Row 2 + Row 3)	6,898	4,014
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (For E / F / G Towers)		55%
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) %		58%
7	Total amount received from allottees till date since inception of the Project (in Rs.)		3,992
8	70% Amount to be deposited in Designated Account (0.7 * Row 7)		2,795
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)		4,014
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)		3,992
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)		22
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. 024547C			

Gaurav Jai Agrawal & Associates
Greater NOIDA
Chartered Accountants
30/07/2018

Important notes and points considered in CA. Certificate

Annexure - 1

- (a) The Estimated Land cost considered on the basis of Lease Agreement with Greater NOIDA Authority , FAR Amount and Lease Rent Amount.
- (b) Total Estimated Construction and Development Cost for sum of Rs. 4,628 Lacs considered on the basis of Chartered Engineer Certificate.
- (c) We have received Management Representation Letter Dated – 30.07.2018 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 thereunder for Elegant Splendour Phase - 1st Project.
- (d) Finance Cost / Interest Cost for sum of Rs. 282 Lacs Estimated considered on the basis of Loan / Construction Finance amount already avail & utilised and yet to be taken.
- (e) For every Cost Incurred we have considered amount as per books of Accounts on Accrual basis.

