



GAURAV JAI AGRAWAL & ASSOCIATES

Chartered Accountants

Form — S			
CHARTERED ACCOUNTANT'S 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 - 05.07.2018			
Subject: Certificate of amount incurred on Novena Green Project for Construction of Tower 1, 2, 3, 4, 5, 6 & Commercial situated on CP - GH - 05B, Techzone - 4, Greater NOIDA West, Gautam Buddha Nagar, U.P., demarcated by its boundaries Latitude 28.4744 N & Longitude 77.50.40 E. Competent Authority/Development Authority - Greater NOIDA Industrial Development Authority, District Gautam Buddha Nagar, admeasuring 14,760 Sq. Mtr. being developed by DSD Homes Pvt. Ltd. having RERA Registration No. UPRERAPRJ8646, Designated A/C No. 913020023138970 Bank Name Axis Bank Ltd.			
S.No.	Particulars	Rs. in lacs Total Cost Estimated	Rs. in lacs 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,	5756	3168
(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.	-	-
SUB TOTAL LAND COST (in Rs.)		5756	3168
2	Project Clearance Fees		
(a)	Fees paid to RERA	0	0
(b)	Fees paid to Local Authority		
(c)	Consultant/Architect Fees (directly attributable to project)		
(d)	Any other (specify)		
SUB TOTAL FEES PAID (in Rs.)		0	0
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).	16951	5515
(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).		
Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)		16951	5515
3B	Cost of construction incurred (As Certified by Project Engineer) (Same as Assumed)	16975	5603
3C	Total Construction Cost (Lower of 3A and 3B.)	16951	5515
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)	2300	0
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C + 3D)	19,251.00	5,515.00
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	25,007.00	8,683.00
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate)		39.30%

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Greater Noida
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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) %	35%
7	Total amount received from allottees till date since inception of the Project (in Rs.)	6583
8	70% Amount to be deposited in Designated Account (0.7*Row 7)	4608.1
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)	8,683.00
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)	6,583.00
11	Balance available in Designated A/c.	0.24
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 - Row 10)	2,100.00

This certificate is being issued on specific request of M/s DSD Homes Pvt. Ltd. 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. - Kindly also refer Annexure - 1 for Notes to Accounts on CA. Certificate

For Gaurav Jai Agrawal & Associates
Chartered Accountants
Firm Regd. No. 024547C

Gaurav Agrawal
Proprietor
Membership No. - 40916

05/07/2018

Important notes and points considered in CA. Certificate

Annexure - 1

- (a) For Construction and Development Cost Incurred amount of Rs. 5,515 Lacs (Approx.) there is Creditor of Rs. 553.00 Lacs Approx. lying as on date as per books of Accounts.
- (b) Land Payment of Rs. 3,168 Lacs considered on Actual basis for payment made for purchase of Land.
- (c) Total Budgeted Estimated Construction and Development Cost for sum of Rs. 169,75 Lacs considered on the basis of Chartered Engineer Certificate.
- (d) Estimated Finance Cost / Interest Cost for sum of Rs. 2,300 Lacs considered on the basis of loan amount which yet to be taken and utilise.
- (e) We have received Management Representation Letter Dated – 05.07.2018 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 Novena Green Project.
- (f) The Collection of Rs. 6,583.00 Lacs (Approx.) received from Allottees have been received by DSD Homes Pvt. Ltd. In the following mentioned Bank Account only:-
- (A) Axis Bank Account No. – 913020023138970 – DSD Homes Pvt. Ltd.
- (g) Company is in the process to open New RERA designated Account for Novena Green Project as confirmed on the basis of Management Representation Letter Dated – 05.07.2018.

