

CHARTERED ACCOUNTANT'S CERTIFICATE

(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)

Information as on_ 31.03.2018

Certification work Assigned vide letter No.27/2018-19 Dated :- 20.05.2018

Subject: Certificate of amount incurred on(Project no: **UPRERAPRJ10073**) individual houses in Naarayan city by Naarayan Infratech for Construction of individual houses situated on Khasra no.111, demarcated by its boundaries (latitude and longitude of the end-points) (Latitude:- 27°10'35.72"N longitude:- 77°56'10.37"E to the North, 27°10'32.60"N 77°56'10.11"E to the South, 27°10'34.19"N 77°56'10.41"E to the East , 27°10'34.72"N 77°56'3.36"E to the West) of Village kalwari, Tehsil Agra Competent Authority/Development Authority ADA, District Agra , PIN 282007, admeasuring 1064 sq. meter area, being developed by Naarayaninfratech **having RERA Registration No. UPRERAPRM19870, Designated A/C No. 88151010002992 Bank Name- SYNDICATE BANK KAMLA NAGAR, AGRA.**

		Rs.in lacs	Rs. In lacs
S.No.	Particulars	Total Cost Estimated	Amount Incurred (actual outflow) till 31.03.2018
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;		38.03
	(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;		0
	(c) Acquisition cost of TDR (Transfer of Development Rights), if any;		0
	(d) Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government towards stamp		0



	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.		0
	SUB TOTAL LAND COST (in Rs.)		38.03
S.No.	Particulars	Total Cost Estimated	Amount incurred (actual out-flow) till now
1	2	3	4
2	Project Clearance Fees		
	(a) Fees paid to RERA		0.11
	(b) Fees paid to Local Authority		0
	(c) Consultant/Architect Fees (directly attributable to project)		0.15
	(d) Any other (specify)		0
	SUB TOTAL FEES PAID (in Rs.)		0.26
3A	Cost of Development And construction		
	(a) Cost of services (water, electricity to construction site) , Site Overheads;		0.40
	(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);		0
	(c) Cost of material actually purchased;		17.16



	(d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);		4.9
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)		22.46
3B	Cost of construction incurred (As Certified by Project Engineer)		22.46
3C	Total Construction Cost (Lower of 3A and 3B.)		22.46
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)		0

3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)		22.46
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	60.75	60.75
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)		100%
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)%		100%
7	Total amount received from allottees till date since Inception of the Project (in Rs.)		107.3
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		75.11
9	Cummulative 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)		60.75
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)		105.64
11	Balance available in Designated A/c.		1.66



12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)	Refer to note 1
NOTE 1:	<p>This is explain to the competent authority that the firm purchased open plots from developer which was already developed by the developers, and at the time of starting project construction of houses was proposed on all plots. But due to slowdown in market, the construction work has been done on only at 2 Plots. Now out of the remaining plots some plots have been sold & rest plots will be sale without any construction at earlier .The total Estimated value of Construction cost and Land Cost was 170 Lacks(land cost 38.03 lacks and construction cost 132 lacks)Now reduced total project Cost is60.75 Lacks(land cost 38.03 lacks and construction cost 22.46 lacks and fees 0.26 lacks)(Actual cost of construction including land value on 2 plots is 29 Lacks.)</p> <p>Therefore promoter have withdrawn excess money from the bank account of the project as money is not required for construction purposes.</p>	
<p>This certificate is being issued on specific request of M/s Naarayan Infratech for UP RERA compliance. The certification is based on the information and records produced before us and is true to the best of our knowledge and belief.</p>		

Place: Agra
Date:20.06.2018



FOR SHARAD MANGAL & CO.
CHARTERED ACCOUNTANTS

(CA. Sharad Chand Mangal)
Partner
M.No.401615