



Form — 5

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.-----

Dated :- 31st July, 2018

Subject: Certificate of amount incurred on Express Greens for Construction of Tower/Block/Building(s) D, E & F situated on Plot No.GH 1/1 , Sector-1, vaishali, Ghaziabad, UP demarcated by its boundaries (latitude and longitude of the end-points) to the 28 38'36"N to the North 28 38'34"N to the South 77 19'54"E to the East 77 19'58" of Village Vaishali, Tehsil Vaishali Competent Authority- Ghaziabad Development Authority, District Ghaziabad, PIN 201010, admeasuring 23485sq. meter area, being developed by Express Properties Private Limited *having RERA Registration No .UPRERAPRJ5573* , Designated A/C No.207102000007800 Bank Name Indian Overseas Bank

S.No.	Particulars	Rs.in lacs	Rs. In lacs
		Total Cost Estimated	Amount incurred (actual out-flow) 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;	179179178	179179178
	(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;	248140191	248140191
	(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.	77872866.61	77872866.61
	SUB TOTAL LAND COST (in Rs.)	505192235.6	505192235.6
S.No.	Particulars	Amount incurred (actual out-flow) till 31.03.2018	
			4
2	Project Clearance Fees (a) Fees paid to RERA	77000	77000
	(b) Fees paid to Local Authority	7500000	3207727
	(c) Consultant/Architect Fees (directly attributable to project)	6650000	1357500
	(d) Any other (specify)		
	SUB TOTAL FEES PAID (in Rs.)	14227000	4642227
3A	Cost of Development And construction (a) Cost of services (water, electricity to construction site) , Site Overheads;	45000000	33097642
	(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);	7000000	5379345



Kewal
31/07/2018
No. 082713

	(c) Cost of material actually purchased;	724081000	347629316
	(d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	322500000	142388259
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	1098581000	528494562
	Cost of construction incurred (As Certified by Project Engineer)		531000000
3B			
3C	Total Construction Cost (Lower of 3A and 3B.)	1098581000	528494562
3D	<i>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)</i>	61000000	30645928
	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	1159581000	559140490
3			
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	1679000236	1068974953
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)		48.34%
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)%		63.67%
7	Total amount received from allottees till date since Inception of the Project (in Rs.)		189904197
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		132932938
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)		1068974953
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)		189391433
11	Balance available in Designated A/c.		512764
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		879583519.6

This certificate is being issued on specific request of M/s Express Properties Private Limited 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.

Signature of Chartered Accountant with seal
CA SURENDER KUMAR
MEMBERSHIP NO.- 082713

