



REG-03			
Chartered Accountants Certificate			
(FOR THE PURPOSE OF WITHDRAWAL OF MONEY FROM DESIGNATED ACCOUNT OF PROJECT)			
Information as on 30.06.2021			
Certification work Assigned vide letter No.- NIL Dated -28.07.2021			
UDIN No. - 21409153AAAAC1020			
Subject: Certificate of amount incurred on Golden I Phase - I, for Construction of 8 Nos. Towers (A / B / C / D & E/F/T3/H2/H3) situated on Plot No. - 11, Techzone - 4 Greater NOIDA West, Gautam Buddha Nagar, Development Authority - Greater NOIDA Industrial Development Authority (GNIDA), admeasuring 61,138 Sq. Mtr. area, being developed by Ocean Infraheights Pvt. Ltd. as Phase - Ist having UP RERA Registration No.- UPRERAPRJ6747, Designated Bank A/c No. - 918020064614520 - Ocean Infraheights Pvt. Ltd. A/c Golden-I RERA			
		Rs. in Lakhs	Rs. in Lakhs
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
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; (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.	3,036	2,601
SUB TOTAL LAND COST (in Rs.)		3,036	2,601
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
1	2	3	4
2	Project Clearance Fees (a) Fees paid to RERA (b) Fees paid to Local Authority (c) Consultant/Architect Fees (directly attributable to project) (d) Any other (specify)	1,066	606
SUB TOTAL FEES PAID (in Rs.)		1,066	606
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);	37,798	8,542
Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)		37,798	8,542
3B	Cost of construction incurred (As Certified by Project Engineer)	37,798	8,535
3C	Total Construction Cost (Lower of 3A and 3B.)	37,798	8,535
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)	10,000	-
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	47,798	8,535
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	51,900	11,742

GAURAV
AGRAWAL

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by GAURAV
AGRAWAL
Date: 2021.07.30
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		Rs. in Lakhs	Rs. in Lakhs
S.No.	Particulars	Total Cost Estimated	Amount incurred till now
1	2	3	4
5	Percentage completion of Construction Work completed (as per Project Engineer Certificate) (Viz. 8 Nos. Towers)	23%	
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)%	23%	
7	Total amount received from Allottees till date since Inception of the Project (in Rs.)		16,664
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		11,664
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)		11,742
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)		11,399
11	Balance available in Designated A/c as on 30.06.2021		266
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		343
This certificate is being issued on specific request of M/s Ocean Infraheights Pvt. Ltd. for 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 CA. Certificate			
For Gaurav Jai Agrawal & Associates Chartered Accountants Firm Regn. No. 024547C GAURAV AGRAWAL Digitally signed by GAURAV AGRAWAL Date: 2021.07.30 20:54:23 +05'30' CA. Gaurav Agrawal (Proprietor) Membership No. - 409153 Date: 30.07.2021 Place: Greater NOIDA			



Notes to CA. Certificate (Golden I Phase - I – UPRERAPRJ6747)

Annexure - 1

- (a) The Estimated & Incurred Land cost has been considered on the basis of Registered Lease Deed Dated – 23.07.2013 between Greater NOIDA Industrial Development Authority (GNIDA) and U. Y. Industries Pvt. Ltd.
- (b) Further U. Y. Industries Pvt. Ltd. has been demerged with Ocean Infraheights Pvt. Ltd. through the Order of High Court of Mumbai Dated – 20.11.2015 and Order of High Court of Allahabad Dated 11.07.2016 further Greater NOIDA Industrial Development Authority (GNIDA) vide its Letter No. – G. N. / I.T. / 2016 / 9278 Dated – 22.12.2016 taken into its record above facts and recorded name of Ocean Infraheights Pvt. Ltd. in the records of Authority.
- (c) Total Estimated Construction and Development Cost for sum of Rs. 37,798 Lakhs have been considered on the basis of the Certificate provided by the Engineer in respect of the said project.
- (d) The amount of Trade Payables is Rs. 887.31 Lakhs as per Books of Accounts and Management Representation Letter (MRL) Dated - 28.07.2021 provided by the Promoter Company.
- (e) Total Incurred Construction and Development Cost have been considered on the basis of Accrued expenses booked by the Promoter Company in its books of Accounts.
- (f) Estimated Finance Cost / Interest Cost for sum of Rs. 10,000 Lakhs have been considered on the basis of Term Loan / Credit facility (ies) which are yet to be taken and utilised for the project.
- (g) The data for the period from 01.04.2020 to 30.06.2021 is unaudited further the same is based on as per books of accounts maintained & produced before me by the Ocean Infraheights Pvt. Ltd.
- (h) As stated by the Promoter Company, for the convenience of the payments to the vendors, the amount is being transferred from the Bank Account, Ocean Infraheights Pvt. Ltd., Bank A/c No. – 918020064148890 in Axis Bank to Ocean Infraheights Pvt. Ltd. Golden I -RERA Account, Bank A/c No. – 918020064614520 in Axis Bank from where the payment is being released, however the expenditures made by the Promoter from the above said Ocean Infraheights Pvt. Ltd. Golden I -RERA Account is under the 70% capex.
- (i) Amount of Rs. 166.87 Lakhs being the GST amount has not been taken into the above calculation. As per the government policy, the benefit of this amount has been passed on to the Allottees.
- (j) Balance available in Designated Account as on 30.06.2021 includes Fixed Deposits Amount of Rs. 177.11 Lakhs and Rs. 17.72 Lakhs towards Cash in hand.