



P V A R & ASSOCIATES

CHARTERED ACCOUNTANTS

48, 1st Floor, Navyug Market, Ghaziabad - 201 001(U.P.)
 Telefax : 0120-2790454, 4374021
 E-mail : pvarassociates@gmail.com
 Website : www.pvarassociates.com

Form — 5

CHARTERED ACCOUNTANT'S CERTIFICATE

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

Information as on 15th June, 2018.

Certification work Assigned vide letter No.- CAROL/RERA/CA Cert/18-19/01

Dated :- 02.07.2018

Subject: Certificate of amount incurred on Project - **River Heights Tower 17** for Construction of **Tower- 17** situated on **Khasra No. 548, 549, 553 & 557**, demarcated by its boundaries (latitude and longitude of the end-points) **(28°42'03.31"N, 77°42'52.58")** to the North **(28°42'07.59"N, 77°42'55.43")** to the East of Village - **Noor Nagar, Tehsil-Ghaziabad**, Development Authority- "**Ghaziabad Development Authority**", District- **Ghaziabad PIN 201002**, admeasuring **2,299 Sq. meter** area, being developed by **M/s Carol Infrastructure Pvt Ltd**, having RERA Registration No. **UPRERAPRJ3325**, Designated A/C No. **57500000055425**
 Bank Name- **HDFC Bank Ltd.**

S.No.	Particulars	Rs.in lacs Total Cost Estimated	Rs. In lacs Amount incurred (actual out-flow) till 30-06-2018
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;	429.85	429.85
	(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);	30.09	30.09
	(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.)	459.94	459.94
2	Project Clearance Fees		
	(a) Fees paid to RERA	1.52	1.52
	(b) Fees paid to Local Authority	70.86	60.00
	(c) Consultant/Architect Fees (directly attributable to project)	-	-
	(d) Any other (specify)	-	-
	SUB TOTAL FEES PAID (in Rs.)	72.38	61.52
3A	Cost of Development And construction		
	a) Cost of services (water, electricity to construction site), Site Overheads;	4,986.27	3,997.66
	(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);	-	-





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S.No.	Particulars	Rs.in lacs	Rs. In lacs
		Total Cost Estimated	Amount incurred (actual out-flow) till 30-06-2018
1	2	3	4
	(c) Cost of material actually purchased;	2,100.00	2,000.72
	(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)	7,086.27	5,998.38
3B	Cost of construction incurred (As Certified by Project Engineer)	7,086.27	6,000.00
3C	Total Construction Cost (Lower of 3A and 3B)	7,086.27	5,998.38
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).	1,020.00	870.00
3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	8,106.27	6,868.38
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	8,638.59	7,389.84
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	84.67%	
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)%	85.54%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)	42,12,51,453	
8	70% Amount to be deposited in Designated Account (in Rs.) (0.7*Row 7)	29,48,76,017	
9	Cummulative Amount that can be withdrawn from Designated a/c (in Rs.), i.e. (Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of Row 4 * row 6)	73,89,83,744	
10	Amount actually withdrawn till date since inception of the project (in Rs.) (This shall include 70% of the amounts already realised till date but not deposited in the designated Account)	29,48,76,017	
11	Balance available in Designated A/c.	-	
12	Amount that can be withdrawn from the designated Bank A/C under this certificate. (in Rs.) (Row 9 – Row 10)	44,41,07,726	

This certificate is being issued on specific request of M/s Carol Infrastructure Pvt Ltd 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.

For P V A R & Associates
 Chartered Accountants
 Firm Regn No. 005223C

Place: Ghaziabad
 Date : 06.07.2018



(CA. Vaibhav Jain)
 Partner
 M. No. 417183

RAMESH CHAND JAIN

M.I.E. (CIVIL), F.I.V.

CHARTERED ENGINEER

No.- M-063544-2

CONSULTING CIVIL ENGINEERGovt. registered & Approved Valuer from
Ministry Of Finance For Income Tax.

Registration No.- V-12/2007- 08,

R C Jain & Associates

H.O.: II-A/157, Nehru Nagar, Ghaziabad (U.P.), 201001,

Phone: 0120- 4377246

B.O.: 520, Patparganj Ind. Area, Delhi-110092,

Phone: 011 - 22149191,

Mobile: 9871 670 404 ,

Email – ramesh160844@gmail.com

ARCHITECTS, ENGINEERS & GOVT. APPROVED VALUERS*** Panel Valuer of PUNJAB NATIONAL BANK & BANK OF INDIA *****Ref. No. – JULY- 04D / RCJA / Val/UPRERA/ Carol Infra / T-17 /River Ht. GZB DATED: 04.07.2018****ENGINEER'S CERTIFICATE**

(For The Purpose of Registration of Project and for withdrawal of Money from Designated Account)

Subject: Certificate of Percentage of Completion of Construction Work of Tower 17 of the Project River Heights [UPRERAPRJ3325], situated on the Khasra No/ Plot No. - 548, 549, 553 & 557 Demarcated by its boundaries Latitude 28 degree 42' 3.31" , Longitude 77 degree 24' 53", Village: Noor Nagar, Development authority GDA District Ghaziabad (U. P.) admeasuring 11,474.262 Sq.M. area being developed by CAROL INFRASTRUCTURE PRIVATE LTD.

I RAMESH CHAND JAIN M.I.E. (Civil), F.I.V. have undertaken assignment as **CHARTERED ENGINEER** of certifying Percentage of Completion Work of Tower 17 of the Project River Heights , situated on the Khasra No/ Plot No. 548, 549, 553 & 557 of village Noor Nagar , Development authority GDA District Ghaziabad PIN admeasuring 11,474.262 Sq.M. area being developed by Carol Infrastructure Private Ltd.

1. Following technical professionals were consulted by me for verification /for certification of the cost:

(i) Shri Navdeep Sethi as L.S. / Architect ;

(ii) Shri Sanjay Jaiswal as Structural Consultant

(iii) Shri S.C. Mehta as MEP Consultant

(iv) Mr. Vishal Srivastava as Site Supervisor

2. The project is still on going. We have estimated the cost of the completion of the civil, MEP and allied works, of the Building(s) of the project. Our estimated cost calculations are based on the drawings/plans made available to us for the project under reference by the Promoter, Developer and Consultants and the Schedule of items and quantity for the entire work as calculated by Quantity Surveyor appointed by the Promoter, and the fair assumption of the cost of material, labour and other inputs made by developer, and the site inspection carried out by us.

3. We estimate the Total Cost for completion of the project under reference as **Rs.7,086.27 Lac** (Total of S.No. 1 in Tables A and B) including cost of development of common facilities. The estimated Total Cost of project is with reference to the Civil, MEP and allied works required to be completed for obtaining occupation certificate/completion certificate for the building(s) from the concerned Competent Authority under whose jurisdiction the previously mentioned project is being implemented.



RAMESH CHAND JAIN

M.I.E. (CIVIL), F.I.V.

CHARTERED ENGINEER

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B.O.: 520, Patparganj Ind. Area, Delhi-110092,

Phone: 011 - 22149191,

Mobile: 9871 670 404 ,

Email – ramesh160844@gmail.com

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- 4.** The estimated actual cost incurred till date 04/07/18 is calculated at **Rs.6,000.00 Lac** (Total of S. No. 2 in Tables A and B). The amount of Estimated Cost Incurred is calculated based on amount of Total Estimated Cost.
- 5.** The Balance cost of Completion of the Civil, MEP and Allied works of the Building(s) of the subject project to obtain Occupation Certificate/Completion Certificate from the Competent Authority is estimated at **Rs. 1,086.27 Lac** (Total of S.No. 4 in Tables A and B).
- 6.** I certify that the Cost of Civil, MEP and allied work for the aforesaid Project as completed on the 04.07.2018 date is as given in Tables A and B below :

TABLE- A

Building/Wing/Tower bearing Number Tower 17		
(To be prepared separately for each Building /Wing of the Real Estate Project/Phases. In case of more than one building, label as Table-A1, A2, A3 etc.)		
S.No.	Particulars	Amount in Lac Rs.
1	Total Estimated cost of the building/wing as on date of Building Permission from Competent Authority. (based on the original Estimated cost)	4,844.73
2	Cost incurred as on Date (Based on the actual cost incurred as per records)	4,400.00
3	Value of Work done in Percentage (as Percentage of the estimated cost) (Row 2 / Row 1) *100)	90.82 %
4	Balance Cost to be incurred (Based on Estimated Cost) (1-2)	445.00
5	Cost incurred on Additional/ Extra Items not included in the Estimated Cost (Annexure A)	0
6	Work done in percentage (as Percentage of Estimated Cost plus additional/Extra items ((Row 2 + Row 5) / (Row 1 + Row 5) *100)	90.82 %
(Enclose separate sheets for the cost calculations for each unit/building or tower)		

TABLE- B

Internal & External Development works and common amenities		
(To be prepared for the entire registered phase of the Real Estate Project)		
S.No.	Particulars	Amount in Lac Rs.
1	Total Estimated cost of the Internal and External Development Works including common amenities and facilities in the layout as on date of Permission from Competent Authority (based on the original Estimated Cost).	2,241.55



[Signature]
04/07/2018

RAMESH CHAND JAIN

M.I.E. (CIVIL), F.I.V.

CHARTERED ENGINEER

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2	Cost incurred as on (based on the actual cost incurred as per records)	1,600.00
3	Work done in Percentage (as Percentage of the estimated cost) (Row 2 / Row 1) *100)	71.37 %
4	Balance Cost to be Incurred (Based on Estimated Cost) (1-2)	642.00
5	Cost incurred on Additional/ Extra Items not included in the Estimated Cost (Annexure A)	0
u	Work done in percentage (as Percentage of Estimated Cost plus additional/Extra items ((Row 2 + Row 5) / (Row 1 + Row 5) *100)	71.37 %
	(Enclose separate sheet for the cost calculations)	

SIGNATURE OF ENGINEER

Name

RAMESH CHAND JAIN

M.I.E. (Civil), F.I.V.

CHARTERED ENGINEER

Address

: II – A/157, NEHRU NAGAR,
GHAZIABAD (U.P.)

Mob: 9871670404

Aadhar No.

: 5940 8393 1703

PAN No.

: ABPP J1587P

ENCLOSURES

: SITE PHOTO SHEET= 1 Nos.(01/01)

04/07/2018

Dr. RAMESH CHAND JAIN
M.I.E. (CIVIL), F.I.V.
CHARTERED ENGINEER
CONSULTING CIVIL ENGINEER
GOVT. REGISTERED & APPROVED VALUER
Registration No:- CAT-V-12/2007-08



RAMESH CHAND JAIN

R C Jain & Associates

II - A / 157, NEHRU NAGAR, GHAZIABAD (U.P) – 201 001

Phone: 0120- 4377246, Mobile: : 9871 670 404

* PANEL VALUER OF PUNJAB NATIONAL BANK & BANK OF INDIA *

Ref. No. – JULY- 04D / RCJA / Val /UPRERA/ Carol Infra / T-17 /River Ht. GZB Dt.: 04.07.2018

**ADDRESS
OF THE
PROPERTY**

**: Construction Work of Tower 17 of the Project River Heights
Village: Noor Nagar , Development authority GDA,
Distt.: Ghaziabad (U. P.)**

01/01



[Signature]
04/07/2018

**TOWER VIEW
OF THE PROJECT
RIVER HEIGHTS**