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Form-REG-3

(To be submitted at the time of Registration of Project, Withdrawal of Money from Separate Account and Submission of Quarterly Progress Report)

No.---------- **Date:- 20-01-2026**

Information as on 20-01-2026

Subject: Certificate of Amount incurred for Construction and Development of the Project Meadows Vista Phase-II situated in Khasra No. Plot no240 Village Sector Morta, Tehsil Sadar Competent / Development Authority Ghaziabad Development Authority District Ghaziabad PIN 201003 admeasuring 29443.02 sq.mts. area being developed by M/s. Value Infracon India Pvt. Ltd. Phase-I (Tower- A, B, C & D) of the project has been completed which is functional and in-use. Balance part area is being completed now (Meadow Vista Phase-II Tower- E, F, G & H) for which the details are given. The land areas for Phase-I is 14780 sqm and for Phas-II is 14790 sqm as per land purchase documents. The Company M/s. Value Infracon India Pvt. Ltd. having Separate A/c No. 1990102000006286 with Bank IDBI BANK LIMITED.

PART-A

		Rs.in lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs
S.No.	**Particulars**	**Total Estimated Cost**	**Amount incurred till last quarter**	**Amount incurred during the quarter**	**Amount incurred till now**
1	2	3	4	5	6
1	**Land Cost**				
	(a) Acquisition cost of land and legal costs on land transaction:				
	(a.1) For Project Estimation Purpose				
	i - In case of acquisition through Purchase, actual purchase price or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	-	-		-
	ii- In case of acquisition through Joint Development Agreement with land owner, the consideration as specified in the Joint Development Agreement or the DM Circle Rate on the date of application of registration in U.P. RERA, whichever is higher.	-			
	iii- In case of inherited /gifted/ through will, the cost of land shall be as per the DM circle rate on the date of application of registration of project in U.P. RERA.	6,362.70			
	TOTAL OF LAND COST - For Project Estimation Purpose	6,362.70	6,362.70		6,362.70
	(a.2) For Purpose of % Completion of the project and Withdrawal from Separate Account				
	i - In case of acquisition through Purchase, the actual purchase price will be considered.		-	-	-
	ii- In case of acquisition through Joint Development Agreement with land owner, the cost of land shall be the actual cost incurred by the landowner	-	-	-	-
	iii- In case of inherited /gifted/ through will, the cost of land shall not be considered as there was no acquisition cost incurred by the promoter.				
	TOTAL OF LAND COST - For % completion and withdrawal purpose	-	-	-	-
	(b) Amount payable to obtain development rights, additional FAR and/or any other work under the provisions of Local Authority or State Government or Statutory Authority, if any;	-	-	-	-
	(c) 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);	-	-	-	-
	(d) Interest (Other than Penal Interest and Penalties etc.) a) paid to Financial Institution , Scheduled Banks , NBFC on loan/ borrowing provided such loan/ borrowing has been utilised for purchase of land b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR) provided such loan has been utilised for purchase of land c) paid to the Competent Authority for acquisition of land	-	-	-	-
	TOTAL OF LAND COST				
1A	**- For Project Estimation Purpose i.e. a.1+ b+c+d**	6,362.70	6,362.70	-	6,362.70
1B	**- For Withdrawal Purpose i.e. a.2+ b+c+d**	-	-	-	-
2	**Project Clearance Fees**				
	(a) Fees paid to RERA	-		-	-
	(b) Fees paid to Local Authority	2,000.00	1,300.00	-	1,300.00
	(c) Consultant/Architect Fees (directly attributable to project)	500.00	100.00	-	100.00
	(d) Any other- Forfeited Amount (As per NCLT order dated 28.04.2022, the Unit shall be cancelled of the claimant not fulfiling the demand, and will be forfeited and 50 % of principal claimed amount will have to be refunded after sale of same unit as per Clause 2.5.7 of the resolution plan.)	1,200.00	-	-	-
	TOTAL OF FEES PAID	3,700.00	1,400.00	-	1,400.00

3A	**Cost of Construction and Development**				
	(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 materials actually purchased (Balance Construction of Retrofittings, Repairs and Balance Structural, Civil and MEP Works including Finishing Works as per Contract)	8,100.00	681.00	-	681.00
	(d) Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	-	-	-	-
	Total of Construction and Development Cost (sum of (a) to (d) of 3A)	**8,100.00**	**681.00**	**-**	**681.00**
3B	***Cost of Construction and Development incurred (the amount as reported in Row 4 of the latest Engineer's Certificate i.e. REG-2)***	**8,100.00**	**681.00**	**-**	**681.00**
3C	***Total Construction and Development Cost (Lower of 3A and 3B.)***	**8,100.00**	**681.00**	**-**	**681.00**
3D	***Interest on loan/ borrowing (Other than Penal Interest and Penalties etc.) provided such loan/ borrowing has been utilised for construction of this project:*** *a) paid to Financial Institution , Scheduled Banks , NBFC and* *b) paid on Unsecured Loan(s)- this interest amount will be restricted at State Bank of India - Marginal cost of Fund based lending Rate (SBI -MCLR)"*		**-**	**-**	**-**
3E	***TOTAL CONSTRUCTION AND DEVELOPMENT COST (S No. 3C + S No. 3D)***	**8,100.00**	**681.00**	**-**	**681.00**
4	**TOTAL COST OF PROJECT**				
4A	**- For Project Estimation Purpose (S No. 1A + S No. 2 + S No. 3E)**	**18,162.70**	**8,443.70**		**8,443.70**
4B	**- For % completion of the project and withdrawal purpose (S No. 1B + S No. 2 + S No. 3E)**	**11,800.00**	**2,081.00**	**-**	**2,081.00**
5	Percentage completion of Construction & Development Work completed as per latest REG-2 i.e. (Amount in Row 4 of REG-2 / Amount in Row 3 of REG-2) x100	**8.41%**			
6	Percentage completion of the Project (Proportionate cost incurred on the project to the total estimated cost) (Col.6 of S No. 4B / Col.3 of S No. 4B)	**17.64%**			
7	Total amount received from allottees till date since Inception of the Project	2340.00			
8	70% Amount to be deposited in Separate Account **(70%*S No. 7)**	1638.00			
9	Loan sanctioned for the project till date (secured and unsecured both)	0.00			
10	Loan disbursed for the project till date (secured and unsecured both)	0.00			
11	Interest on deposits (flexi facility) credited to the Separate account	0.00			
12.00	**Total amount to be credited in the Separate Account till date (S No. 8 + S No. 10 + S No. 11)**	**1638.00**			
13	Cumulative Amount that can be withdrawn from Separate a/c, i.e. **(Total Estimated Cost * Proportionate Cost Incurred on the Project) (Column 3 of S No. 4B * S No. 6)**	**2081.00**			
14	70% of the principal amount refunded on account of cancellation of unit (provided 70% of the amount collected was deposited to the Separate Account earlier). (The CA will necessarily ensure that units stand cancelled and if the 70% of the principal amount is to be refunded, the details shall be given in Part B of this Certificate)	0.00			
15	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 Separate Account & the amount already withdrawn towards amount refunded to the allottee(s) towards cancellation of unit(s))	1638.00			
16	Computed Balance in Separate A/c as on date: **(S No. 12 - S No. 15)**	0.00			
17	Actual Balance available in Separate A/c as on date	0.00			
18	Difference between the computed balance and actual balance in Separate A/c (**S No. 16 - S No. 17**) **Should be Nil**	0.00			
19	Eligibility for withdrawal (i.e. the amount that can be withdrawn) from the Separate A/c **(Minimum of S No. 17 and (S No. 13 + S No. 14 - S No. 15))**	**0.00**			
20	Amount to be directly paid to the vendors/ billers/ contractors/ Allottees (in case of refund as per S No. 15 above) as per **Part B** of this certificate	**0.00**			
21	Amount that can be finally transferred to the Transaction account (**S No. 19 - S No. 20**)	**0.00**			

This certificate is being issued on specific request of M/S VALUE INFRACON INDIA PRIVATE LIMITED (CIN-U45400DL2007PTC165587) 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.

Note 1: Based on the information provided by the promoter, I/We certify that the land parcel for this project has not been mortgaged in any other project or for any other type of loans/borrowings. **Note 2:** The Land Cost mentioned under Clause is inclusive of project structure cost situated at the land which was incurred by corporate debtors old management, and same was handed over to us after CIRP by NCLT.

Monika Mishra

AJAY SAWHNEY & CO. FRN-009833N Chartered Accountants

(CA Monika Mishra)
(538658)
Ajay Sawhney & Co.
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PART-B

I/ We also certify that:
Out of the amount reported in **Column 6 of S No. 4B** above:

(a) Rs.NIL Lacs has been actually spent on the land, construction and development of the project and has not been spent on any item other than the purpose given in Section 4(2)(l)(d) and is, therefore, admissible for withdrawal from the Separate Account.

(b) Rs. NIL Lacs is the amount for which bills/ invoices from the biller/ vendor/ contractor have been received for the work already rendered by them for the land, construction and development work of this project and being due for payment are, therefore, admissible for payment from the Separate Account directly to the biller/ vendor/ contractor in their bank account as per the list given below.

(c) Rs. NIL Lacs is the amount pertaining to the refund to be made to the Allottees where allotted units have been cancelled in compliance of U.P. RERA orders for refund to the concerned allottee or for the reason of default by the concerned allottee as per the Agreement For Sale entered into with that allottee.

(in Rs)

S No.	Name of the vendor/ contractor/ Allottee	Amount due	Amount due towards (detail of work)	Bank Name	IFSC	Bank Account No.
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
	Total	-				

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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.

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