

S. C. VARMA AND CO.
Chartered Accountants
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Form -- 5

CHARTERED ACCOUNTANT'S CERTIFICATE (On Letter Head)

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

Information as on 30.06.2018

Certification work Assigned vide letter No. NIL-

Dated :- 28.07.2018

Subject: Certificate of amount incurred on [Kumar Imperial Greens] for Construction of A & B Tower situated on Plot No. GH 01B, Sector-16B, demarcated by Development Authority, District Gautam Budh Nagar, PIN-201301, admeasuring 10000 sq. meter area, being developed by Keltech Infrastructure Limited *having RERA Registration No .UPRERAPRJ3375, Designated A/C No.3112859900 Bank Name Kotak Mahindra Bank Ltd., Aditya City Centre, Indirapuram, U.P.*

S.No.	Particulars	Rs.in lacs	Rs. In lacs
		Total Cost Estimated	Amount incurred (actual out-flow) till now
1	Land Cost		
	(a) Acquisition cost of land (purchase or through agreement with land owner) and legal costs on land transaction;	11,57,10,000.00	7,29,94,280.00
	(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;	2,42,00,000.00	2,42,00,000.00
	(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);	2,37,50,000.00	2,37,50,000.00
	(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.	7,81,04,246.00	4,86,44,335.00
	SUB TOTAL LAND COST (in Rs.)	24,17,64,246.00	16,95,88,615.00

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	55,000	55,000
b	Consultant/Architect Fees (directly attributable to project)	65,00,000	23,79,000
c	Structure certification fee from IIT Roorkee	4,49,440	4,49,440
d	Paid to authority for Plan Processing Fee and Inspection Fee	11,39,800	11,39,800
	SUB TOTAL FEES PAID (in Rs.)	81,44,240	40,23,240
3A	Cost of Development And construction		
a	Cost of services (water, electricity to construction site), Site Overheads;	22,95,00,000	10,88,34,735
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;	59,50,00,000	24,85,67,560
d	Cost of Salary and Wages (excluding cost of salaries of employees of the company not directly attached to project);	2,55,00,000	99,27,507
	Total	85,00,00,000	36,73,29,802
	Sub Total of Construction Cost (in Rs.) (sum of (a) to (d) of Row 3a)	85,00,00,000	36,73,29,802
3B	Cost of construction incurred (As Certified by Project Engineer)		36,73,29,802
3C	Total Construction Cost (Lower of 3A and 3B.)		36,73,29,802
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)		-



3	TOTAL DEVELOPMENT AND CONSTRUCTION COST (Row 3C +3D)	85,00,00,000	36,73,29,802
4	TOTAL COST OF PROJECT (Row 1+ Row 2+ Row 3)	1,09,99,08,486	54,09,41,657
5	Percentage completion of Construction Work completed (as per Project Engineer, Architect's Certificate)	44%	
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)%	49%	
7	Total amount received from allottees till date since Inception of the Project (in Rs.)		56,88,82,806
8	70% Amount to be deposited in Designated Account (0.7*Row 7)		39,82,17,964
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)		54,09,41,656.63
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)		42,89,47,213
11	Balance available in Designated A/c.		Nil
12	Amount that can be withdrawn from the designated Bank A/C under this certificate (Row 9 – Row 10)		11,19,94,444

This certificate is being issued on specific request of M/s Keltech Infrastructure 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.

For S. C. VARMA AND CO.

Chartered Accountants

Firm's Regn. No. 000533N

(Rajesh Mahajan)

Partner

M. No. : 091898

Place: New Delhi

